

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

England & Wales · Charity number 1131469

## Details

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**Status** Registered

**Legal form** Other

**Company number** [RC000832](#)

**Registered** 2009-09-02

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

## Contact

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**Address** Chartered Ices  
Dominion House  
Sibson Road  
Sale  
M33 7PP

**Phone** 01619723100

**Email** [admin@cices.org](mailto:admin@cices.org)

**Website** [www.cices.org](http://www.cices.org)

## Activities

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**Objects:** TO ADVANCE THE SCIENCE AND ART OF CIVIL ENGINEERING SURVEYING IN ALL ASPECTS OF THE SPECIALISATION'S OF GEOSPATIAL ENGINEERING AND COMMERCIAL MANAGEMENT WITHIN CIVIL ENGINEERING FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY BY UPHOLDING AND ADVANCING THE STANDARDS OF EDUCATION, COMPETENCE, PRACTICE AND CONDUCT OF MEMBERS OF THE INSTITUTION.

**Activities:** Providing regulatory, education and training services to surveyors working within civil engineering within the UK and internationally.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS
- Australia
- China
- Hong Kong
- Ireland
- Malaysia
- United Arab Emirates
- Trafford

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-02-28 | £1,272,480 | £1,302,388  | £2,162,930 | 15        |
| 2024-02-29 | £1,184,307 | £1,195,726  | £2,192,754 | 14        |
| 2023-02-28 | £1,070,772 | £1,062,434  | £2,204,788 | 15        |
| 2022-02-28 | £1,097,213 | £906,857    | £2,061,408 | 9         |
| 2021-02-28 | £1,004,696 | £867,945    | £1,839,647 | 8         |

## Trustees

| Name                       | Role  | Appointed  |
|----------------------------|-------|------------|
| <b>Alison Watson</b>       | Chair | 2022-10-04 |
| Afsheen Ul-Haq             |       | 2023-09-21 |
| Alexandra Pearsall         |       | 2022-10-04 |
| Bernice Cowton             |       | 2024-09-17 |
| Daniel Wai Sum             |       | 2023-09-21 |
| Dr Andrew Evans FCInstCES  |       | 2018-10-01 |
| Genna Rourke               |       | 2024-09-17 |
| Jim McCluskey              |       | 2024-09-17 |
| MR CHRIS BIRCHALL          |       |            |
| Marek Suchocki             |       | 2022-10-04 |
| Mark Coates                |       | 2024-09-17 |
| Mark White                 |       | 2023-09-21 |
| Michael Rogers             |       | 2025-09-18 |
| Michael Wood               |       | 2025-09-18 |
| Peter Hallsworth FCInstCES |       | 2018-10-01 |
| Russell Welsh              |       | 2022-10-04 |
| Sandy Powell               |       | 2025-09-18 |
| Simon Navin                |       | 2024-09-17 |

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# Accounts

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Charity registration number: 1131469

# Chartered Institution of Civil Engineering Surveyors

(Incorporated under Royal Charter)

Annual Report and Financial Statements

for the Year Ended 28 February 2025

The Moffatts Partnership LLP  
Suite 1.1, First Floor  
Jackson House  
Sibson Road  
Sale  
M33 7RR

# **Chartered Institution of Civil Engineering Surveyors**

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# **Chartered Institution of Civil Engineering Surveyors**

## **Reference and Administrative Details**

### **Chief Executive Officer**

Mr Simon Hamlyn

### **Charity Registration Number**

1131469

### **Company Registration Number**

RC000832

The charity is incorporated in England and Wales

### **Registered Office**

Dominion House  
Sibson Road  
Sale  
Manchester  
M33 7PP

### **Auditor**

The Moffatts Partnership LLP  
Suite 1.1, First Floor  
Jackson House  
Sibson Road  
Sale  
M33 7RR

### **Bankers**

The Co-operative Bank

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 28 February 2025.

### **Objectives and activities**

#### ***Objects and aims***

The activities of the institution are legally governed in accordance with:

- The Royal Charter of Incorporation
- The regulations and guidelines of the Charity Commission

#### **Principal activities**

- To maintain high standards of practice and professional conduct by all its members for the benefit of the public and for that purpose to implement schemes for enquiring into professional or business conduct and, where necessary, implementing appropriate disciplinary measures.
- To promote or assist in promoting research into civil engineering surveying and to publish the useful results of such research.
- To provide a means of testing the qualifications of candidates for admission for membership of the institution by examination in the theory and practice of civil engineering surveying and to issue diplomas, certificates and other awards to successful candidates.
- To organise or support the organisation of conferences, seminars, lectures, courses of instructions and other educational events.
- To establish and support regional or local branches having as their objects the furtherance of the objects of the institution.
- To publish or distribute books, reports, promotional materials, journals, films, videos, tapes and other instructional matter.
- To provide library facilities for the use of members and others.
- To make grants to universities or other educational establishments and to establish scholarships or exhibitions and give prizes in furtherance of the objects of the Institution.

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### ***Objectives, strategies and activities***

The major activities during this period included:

- Alison Watson MBE replacing Batsetswe Motsumi as President in September 2024. The Presidential theme for the period is 'Make Space for Education'
- We signed a contract with Bluelight CRM to carry out a detailed discovery phase for our new CRM database and website.
- Discovery workshops took place and feedback sessions were undertaken and a functional requirements document was created. A project roadmap with associated timelines has been produced to deliver the project, with an anticipated 'go-live' date of the new systems in early November 2025
- The institution now has 35 chartered engineers.
- We have continued our bimonthly regional meetings which now includes all our overseas committee chairs, to ensure we keep abreast of all local activities and initiatives
- We held 26 webinars
- The institution continued the process of applying for Chartered Status for Members and Fellows. This is now being undertaken in conjunction with the RICS as they own the designation, Chartered Civil Engineering Surveyor. Progress has been steady, and it is anticipated that in early 2026 we could be offering existing and potential members the opportunity to become chartered.
- The Industry Roundtable set up by CICES produced a client guide titled "Do You Need a Survey?" to help professionals across the UK's built environment sector make informed decisions when procuring geospatial surveys.
- The Women's Network went from strength to strength in assisting, empowering, connecting and advancing women in the construction and engineering profession.
- The institution continues to engage with Mike Kane MP who supports our lobbying efforts in Westminster.
- The President and CEO enjoyed a very productive trip to meet members and like-minded organisations in Hong Kong and Macau
- The Anglia and Central committee successfully reintroduced the Cambridge Lecture, held for the first at the British Antarctic Survey
- The institutions 5-year plan was reviewed and updated twice during the period
- 2 additional tenants rented office space in Dominion House

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **New members and updated**

- A total of 489 new members were admitted during the period (including students).
- A total of 110 members successfully upgraded during the period.
- 426 paying members lapsed during this period
- Trustees and Officers

### **Trustees and Officers**

The trustees and officers serving during the year and since the year end were as follows:

#### **Trustees:**

Lewis Jefferson

Mr Mark White

Russell Welsh

Daniel Wai Sum

Marek Suchocki

Alexandra Pearsall

Andrew Evans

Alison Watson MBE

Adrienne Yarwood (resigned 17 September 2024)

Michael McIlhatton (resigned 17 September 2024)

John Fraser (resigned 17 September 2024)

Batsetswe Motsumi

Afsheen Ul-Haq

Adam Holmes (resigned 23 June 2025)

Robert Hubbard (resigned 17 September 2024)

Chris Birchall

Peter Hallsworth

Laxman Ghimire

Simon Navin (appointed 17 September 2024)

Genna Rourke (appointed 17 September 2024)

Mark Coates (appointed 17 September 2024)

Jim McCluskey (appointed 17 September 2024)

Bernice Cowton (appointed 17 September 2024)

#### **Chief Executive Officer:**

Mr Simon Hamlyn

#### **Secretary:**

Adam Holmes (resigned 23 June 2025)

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **New approved development schemes**

There were 15 new approved development schemes recruited between March 2024 and February 2025 -

Fusion Utility Networks  
Breedon Group  
Murphy Geospatial  
H&MV Engineering  
Barhale  
SSE  
Lagan  
SISK  
Solum Engineering  
SJ Geomatics  
Plowman and Craven  
Maltby Land Surveys Limited  
Freedom Group  
GeoMap  
Alun Griffiths

### **STRATEGIC REPORT**

#### **Financial review annual budgeting policy**

A budget is prepared annually to forecast all items of income and expenditure. Each year it is the intention of the Institution to balance income with expenditure.

#### **Reserves policy**

The Trustees aim to retain a level of liquid reserves that provide sufficient working capital to cover the Charity's Day to day activities for 6 months, together with an amount for contingencies.

For the period 1 March 2024 to 28 February 2025, expenditure exceeded income by £29,823.

As the accounts show, the principal funding streams are from membership subscriptions and rental income from 3 tenants.

The policy for investments is for any surplus monies to be placed with the UK Treasury to earn maximum interest at no risk to the Charity. This is in accordance with UK Charities legislation guidelines.

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Object**

As stated in Article 4 of the Charter:

“The object for which the Institution is established (hereinafter referred to as the “Object”) is to advance the science and art of civil engineering surveying in all aspects of the specialisations of geospatial engineering and commercial management within civil engineering for the benefit of the public, in particular, but not exclusively by upholding and advancing the standards of education, competence, practice and conduct of members of the institution”.

#### **History**

The Institution was established in 1969 as the Association of Surveyors in Civil Engineering and was incorporated as a Company Limited by Guarantee (Number 1042664) on 16 February 1972. It changed its name to the Institution of Civil Engineering Surveyors (ICES) on 31 December 1980. The Institution of Civil Engineering Surveyors became a Registered Educational charity and entered on the central register of charities on 14 August 1992, registration number 1013672.

On 2 September 2009, the Institution of Civil Engineering Surveyors was granted a Royal Charter of Incorporation and became a new legal entity known as the Chartered Institution of Civil Engineering Surveyors. An Asset Transfer Agreement was signed on the 3 September 2009 transferring the assets to the Chartered Institution of Civil Engineering Surveyors (hereinafter referred to as the Institution).

The Charity Commission granted charitable status to the Chartered Institution of Civil Engineering Surveyors on 2 September 2009, registration number 1131469.

#### **Operational structure**

The organogram on page 10 shows the organisational and decision-making structure of the Institution.

The decisions or recommendations made by the various committees are submitted to Council of Management for endorsement or approval compliant with the Charter and Byelaws. Committees, Panels and Working Groups are comprised of members with specific knowledge and expertise in the relevant area for which they are established.

The Institution has a detailed and enforceable Rules of Professional Conduct that are published on the web site [www.cices.org](http://www.cices.org)

#### **The Council of Management (CoM)**

The governance and control of the Institution and its affairs is vested in the CoM in accordance with Article 10.1 of the Charter. CoM meets at least 3 times each year to consider and approve business generated by the Institution's committees, panels and working groups.

The CoM comprises the President, a Senior Vice President, Vice President and Immediate Past President, nominated in accordance with Byelaws 35 - 37, and fourteen members either elected by postal ballot of the Institution's corporate membership or appointed or co-opted by CoM in accordance with Byelaws 41 and 45 - 47.

All members of CoM are directors and trustees of the Institution. Those who held office during 2024-2025 are shown on page 4.

Members of the Institution give their time to CoM and committees on a voluntary basis. The success of the Institution is dependent upon the efforts of its members supported by professional staff. The Chief Executive Officer (CEO) is responsible to the CoM for all aspects of the day-to-day business operations of the Institution.

### **Regions of the Institution**

To provide for members' requirements the United Kingdom is divided into 8 regions including Northern Ireland and Ireland, Hong Kong, Macau, United Arab Emirates, Kingdom of Saudi Arabia, The Americas, Australia - CICES Oceania and Singapore.

Each region appoints its own Chair and regional committee members and operates on subventions based on budgeted activities and sponsorship income.

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **Relationship with other professional organisations**

The Institution currently operates with other UK-based construction orientated organisations, many of which also operate worldwide, including:

- The Institution is a member of the UK Construction Industry Council (CIC)
- The Institution is a member of the Federation Internationale de Geometres (FIG) an International Federation of Surveyors
- The Institution has a wholly owned trading subsidiary SURCO Limited which operates in accordance with UK Charities legislation
- The Institution is a licensed member of the Engineering Council (EC)
- The Institution is a member of the International Cost Engineering Council (ICEC)
- The Institution is a member of the Professional Engineering Committee (PEC)

In addition to the foregoing the Institution has close and regular liaison amongst others, including:

- The Royal Institution of Chartered Surveyors (RICS)
- The Chartered Institute of Building (CIOB)
- The Chartered Institute of Arbitrators (CIArb)
- Chartered Institute of Architectural Technologists [CIAT]
- The Survey Association of the United Kingdom (TSA)
- Institution of Incorporated Engineers Sri Lanka (IIESL)
- Hong Kong Institute of Surveyors (HKIS)
- Hong Kong Institute of Commercial Management (HKICM)
- Hong Kong Institute of Utilities Specialists [HKIUS]
- Macau Society of Cost Engineers [MSCE]
- Geospatial Council of Australia [GCA]
- Construction Industry Research and Information Association [CIRIA]
- Royal Academy of Engineering (RAEng)
- University of Estate Management [UCEM]
- Built Environment Schools Trust [BEST]
- Association for Project Management [APM]
- Chartered Association of Building Engineers (CECA)
- Institute of Workplace and Facilities Management (IW&FM)
- Institution of Civil Engineers (ICE)
- Construction Association of Building Engineers (CABE)
- Survey Liaison Group (SLG)
- Institute of Mechanical Engineers [IMECHE]
- Royal Geographic Society [RGS]
- American Society of Civil Engineers [ASCE]
- Chartered Institution of Highways and Transport [CIHT]
- Building SMART Hong Kong [BSHK]
- BKSURCO
- Chartered Institute of Procurement and Supply [CIPS]

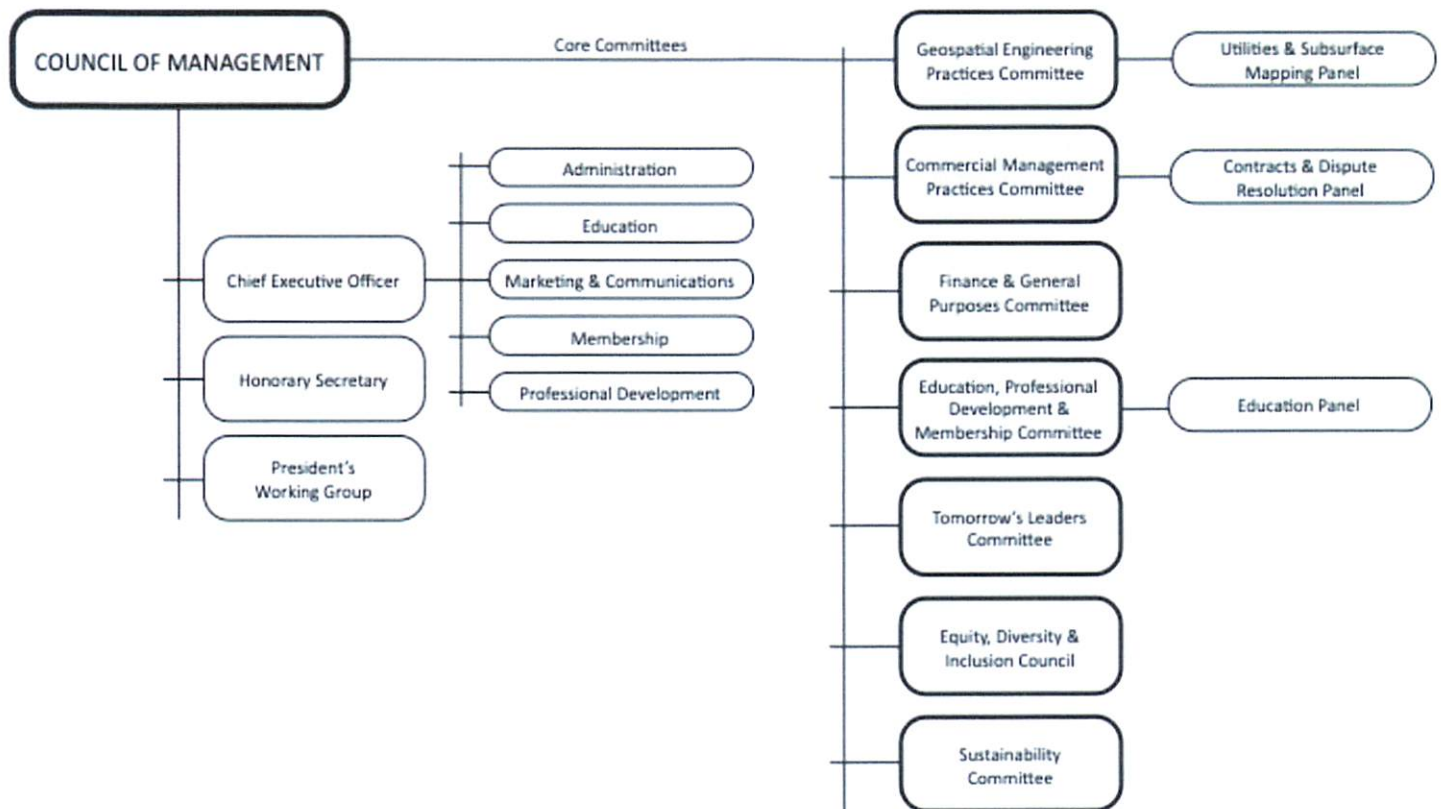
# Chartered Institution of Civil Engineering Surveyors

## Trustees' Report

### Organisational structure



### Chartered Institution of Civil Engineering Surveyors



03/25

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **Financial instruments**

#### ***Objectives and policies***

The group's activities expose it to several financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the group's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The group does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The group uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The group's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The group has no significant concentration of credit risk, with exposure spread over many counterparties and customers.

#### ***Liquidity risk***

To maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the group uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Chartered Institution of Civil Engineering Surveyors for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 3<sup>rd</sup> September 2025 and signed on its behalf by:



Chris Birchall  
Trustee

## **Chartered Institution of Civil Engineering Surveyors**

### **Independent Auditor's Report to the Members of Chartered Institution of Civil Engineering Surveyors**

#### **Opinion**

We have audited the financial statements of Chartered Institution of Civil Engineering Surveyors (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 28 February 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Chartered Institution of Civil Engineering Surveyors**

### **Independent Auditor's Report to the Members of Chartered Institution of Civil Engineering Surveyors**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities (set out on page 11), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Chartered Institution of Civil Engineering Surveyors**

### **Independent Auditor's Report to the Members of Chartered Institution of Civil Engineering Surveyors**

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit procedures designed to identify irregularities included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims
- Enquiry of company staff with responsibilities for compliance matters to identify any instances of noncompliance with laws and regulations
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

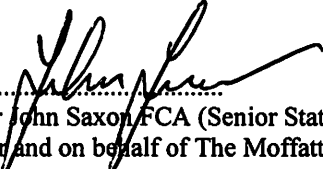
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report to the Auditors.

#### **Use of our report**

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Chartered Institution of Civil Engineering Surveyors**

**Independent Auditor's Report to the Members of Chartered Institution of Civil Engineering Surveyors**

  
.....  
Mr John Saxon FCA (Senior Statutory Auditor)  
For and on behalf of The Moffatts Partnership LLP, Statutory Auditor

Suite 1.1, First Floor  
Jackson House  
Sibson Road  
Sale  
M33 7RR

Date: 3<sup>rd</sup> September 2025

## Chartered Institution of Civil Engineering Surveyors

### Consolidated Statement of Financial Activities for the Year Ended 28 February 2025 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                          | Note | Unrestricted<br>funds<br>£ | Restricted funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ (As restated) |
|------------------------------------------|------|----------------------------|-----------------------|--------------------|----------------------------------|
| <b>Income and Endowments from:</b>       |      |                            |                       |                    |                                  |
| Charitable activities                    | 3    | 1,053,202                  | -                     | 1,053,202          | 997,447                          |
| Other trading activities                 | 4    | 114,894                    | 7,266                 | 122,160            | 139,198                          |
| Investment income                        | 5    | 48,629                     | -                     | 48,629             | 20,644                           |
| Other income                             | 6    | 30                         | 48,544                | 48,574             | 30,005                           |
| Total income                             |      | 1,216,755                  | 55,810                | 1,272,565          | 1,187,294                        |
| <b>Expenditure on:</b>                   |      |                            |                       |                    |                                  |
| Raising funds                            | 7    | (96,010)                   | -                     | (96,010)           | (86,399)                         |
| Charitable activities                    | 8    | (1,206,378)                | -                     | (1,206,378)        | (1,112,316)                      |
| Total expenditure                        |      | (1,302,388)                | -                     | (1,302,388)        | (1,198,715)                      |
| Net (expenditure)/income                 |      | (85,633)                   | 55,810                | (29,823)           | (11,421)                         |
| Transfers between funds                  |      | 38,532                     | (38,532)              | -                  | -                                |
| <b>Other recognised gains and losses</b> |      |                            |                       |                    |                                  |
| Other gains/losses                       |      | -                          | -                     | -                  | (613)                            |
| Net movement in funds                    |      | (47,101)                   | 17,278                | (29,823)           | (12,034)                         |
| <b>Reconciliation of funds</b>           |      |                            |                       |                    |                                  |
| Total funds brought forward              |      | 2,078,106                  | 114,647               | 2,192,753          | 2,204,786                        |
| Total funds carried forward              | 23   | 2,031,005                  | 131,925               | 2,162,930          | 2,192,752                        |

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 23.

The notes on pages 20 to 42 form an integral part of these financial statements.

# Chartered Institution of Civil Engineering Surveyors

(Registration number: RC000832)

## Consolidated Balance Sheet as at 28 February 2025

|                                                       | Note | 2025<br>£        | 2024<br>£ (As restated) |
|-------------------------------------------------------|------|------------------|-------------------------|
| <b>Fixed assets</b>                                   |      |                  |                         |
| Tangible assets                                       | 15   | 978,607          | 1,006,828               |
| Investments                                           | 16   | 121,446          | 111,959                 |
|                                                       |      | <u>1,100,053</u> | <u>1,118,787</u>        |
| <b>Current assets</b>                                 |      |                  |                         |
| Stocks                                                | 17   | 700              | 700                     |
| Debtors                                               | 18   | 173,284          | 85,190                  |
| Cash at bank and in hand                              | 19   | 1,345,426        | 1,386,708               |
|                                                       |      | <u>1,519,410</u> | <u>1,472,598</u>        |
| <b>Creditors: Amounts falling due within one year</b> | 20   | <u>(456,533)</u> | <u>(398,633)</u>        |
| <b>Net current assets</b>                             |      | <u>1,062,877</u> | <u>1,073,965</u>        |
| <b>Net assets</b>                                     |      | <u>2,162,930</u> | <u>2,192,752</u>        |
| <b>Funds of the group:</b>                            |      |                  |                         |
| <b>Restricted income funds</b>                        |      |                  |                         |
| Restricted funds                                      |      | 131,925          | 115,172                 |
| <b>Unrestricted income funds</b>                      |      |                  |                         |
| Unrestricted funds                                    |      | 1,809,590        | 1,856,165               |
| Revaluation reserve                                   |      | <u>221,415</u>   | <u>221,415</u>          |
| <b>Total unrestricted funds</b>                       |      | <u>2,031,005</u> | <u>2,077,580</u>        |
| <b>Total funds</b>                                    | 23   | <u>2,162,930</u> | <u>2,192,752</u>        |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 16 to 42 were approved by the trustees, and authorised for issue on 3<sup>rd</sup> September 2025 and signed on their behalf by:

.....  
Chris Birchall  
Trustee

The notes on pages 20 to 42 form an integral part of these financial statements.

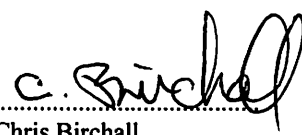
# Chartered Institution of Civil Engineering Surveyors

(Registration number: RC000832)  
Balance Sheet as at 28 February 2025

|                                                       | Note | 2025<br>£        | 2024<br>£        |
|-------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 15   | 977,983          | 1,005,579        |
| Investments                                           |      | 1                | 1                |
|                                                       |      | <u>977,984</u>   | <u>1,005,580</u> |
| <b>Current assets</b>                                 |      |                  |                  |
| Stocks                                                | 17   | 200              | 200              |
| Debtors                                               | 18   | 145,015          | 100,890          |
| Cash at bank and in hand                              | 19   | 1,305,974        | 1,349,223        |
|                                                       |      | <u>1,451,189</u> | <u>1,450,313</u> |
| <b>Creditors: Amounts falling due within one year</b> | 20   | <u>(445,482)</u> | <u>(400,484)</u> |
| <b>Net current assets</b>                             |      | <u>1,005,707</u> | <u>1,049,829</u> |
| <b>Net assets</b>                                     |      | <u>1,983,691</u> | <u>2,055,409</u> |
| <b>Funds of the charity:</b>                          |      |                  |                  |
| <b>Restricted income funds</b>                        |      |                  |                  |
| Restricted funds                                      |      | 10,480           | 3,215            |
| <b>Unrestricted income funds</b>                      |      |                  |                  |
| Unrestricted funds                                    |      | 1,751,796        | 1,830,779        |
| Revaluation reserve                                   |      | <u>221,415</u>   | <u>221,415</u>   |
| <b>Total unrestricted funds</b>                       |      | <u>1,973,211</u> | <u>2,052,194</u> |
| <b>Total funds</b>                                    | 23   | <u>1,983,691</u> | <u>2,055,409</u> |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 16 to 42 were approved by the trustees, and authorised for issue on 3<sup>rd</sup> September 2025 and signed on their behalf by:

  
Chris Birchall  
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The notes on pages 20 to 42 form an integral part of these financial statements.

# Chartered Institution of Civil Engineering Surveyors

## Consolidated Statement of Cash Flows for the Year Ended 28 February 2025

|                                                      | Note | 2025<br>£        | 2024<br>£        |
|------------------------------------------------------|------|------------------|------------------|
| <b>Cash flows from operating activities</b>          |      |                  |                  |
| Net cash expenditure                                 |      | (29,822)         | (41,537)         |
| <b>Adjustments to cash flows from non-cash items</b> |      |                  |                  |
| Depreciation                                         |      | 31,960           | 30,166           |
| Joint venture profit                                 |      | (48,544)         | -                |
| Investment income                                    |      | (36,481)         | (16,551)         |
| Foreign currency translation                         |      | -                | (613)            |
| Loss on disposal of tangible fixed assets            |      | -                | 1,236            |
|                                                      |      | <u>(82,887)</u>  | <u>(27,299)</u>  |
| <b>Working capital adjustments</b>                   |      |                  |                  |
| Increase in debtors                                  | 18   | (88,095)         | (20,550)         |
| Increase in creditors                                | 20   | <u>57,902</u>    | <u>56,691</u>    |
| Net cash flows from operating activities             |      | <u>(113,080)</u> | <u>8,842</u>     |
| <b>Cash flows from investing activities</b>          |      |                  |                  |
| Interest received                                    |      | 75,538           | 46,056           |
| Acquisitions of tangible assets                      |      | <u>(3,740)</u>   | <u>(19,664)</u>  |
| Net cash flows from investing activities             |      | <u>71,798</u>    | <u>26,392</u>    |
| Net (decrease)/increase in cash and cash equivalents |      | (41,282)         | 35,234           |
| Cash and cash equivalents at 1 March                 |      | <u>1,386,708</u> | <u>1,351,474</u> |
| Cash and cash equivalents at 28 February             |      | <u>1,345,426</u> | <u>1,386,708</u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 20 to 42 form an integral part of these financial statements.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

The address of its registered office is:

Dominion House  
Sibson Road  
Sale  
Manchester  
M33 7PP

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Chartered Institution of Civil Engineering Surveyors 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 notes.

##### **Basis of consolidation**

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 28 February 2025.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss for the financial year of £71,717 (2024 - profit of £464).

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

#### **Going concern**

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

#### **Restatement of comparative figures**

Figures for the year ended 28<sup>th</sup> February 2024 have been restated in respect of trading income analysis, UK regional funds regarding income and expenses, joint venture funds have been moved from unrestricted funds and joint venture net assets.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### **Revenue Recognition**

Income & Endowments comprises the fair value of the consideration received or receivable for funds received and provision of services. Income includes subscriptions, events, lectures & conferences, training advertising, rents received and interest received, net of discounts and VAT. Payments received in advance are held as deferred income.

**Subscriptions** - Subscriptions from members and due annually and are recognised in the period to which the subscription relates.

**Events, Lectures & Conferences** - Income from events, lectures & conferences is recognised when the event has taken place.

**Training** - Training income relates to in-house training, services which are provided directly to customers. Turnover is recognised when training has taken place

**Advertising** - Advertising relates to adverts placed in the journal, wallplanner, website or at events. Turnover is recognised when the advert goes live.

**Rents Received** - Rents received are recognised in the period to which the rent relates.

**Interest Income** - Interest received is recognised as the interest is accrued

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>                   | <b>Depreciation method and rate</b> |
|--------------------------------------|-------------------------------------|
| Freehold properties (excluding land) | 2.5% Straight line basis            |
| Fixtures & Fittings                  | 20% Straight line basis             |
| Computer equipment                   | 25% Straight line basis             |
| Website                              | 25% Straight line basis             |

#### **Business combinations**

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 28 February 2025

#### *Derivative financial instruments*

The group uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The group does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from charitable activities

|               | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ |
|---------------|---------------------------------------|--------------------|
| Subscriptions | 1,053,202                             | 1,053,202          |
|               | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
| Subscriptions | 997,447                               | 997,447            |

### 4 Income from other trading activities

|                                | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Trading income;                |                                       |                          |                    |                    |
| Publishing and consultancy     | 2,992                                 | -                        | 2,992              | 53,239             |
| Advertising and training       | 53,663                                | -                        | 53,663             | 32,996             |
| Events income;                 |                                       |                          |                    |                    |
| Conferences and similar events | 58,239                                | 7,266                    | 65,505             | 52,963             |
|                                | 114,894                               | 7,266                    | 122,160            | 139,198            |

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 28 February 2025

### 5 Investment income

|                                         | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------------|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                       |                    |                    |
| Interest receivable on bank deposits    | 36,481                                | 36,481             | 16,551             |
| Income from rents                       | 12,148                                | 12,148             | 4,093              |
|                                         | <u>48,629</u>                         | <u>48,629</u>      | <u>20,644</u>      |

### 6 Other income

|                           | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Income from joint venture | -                                     | 48,544                   | 48,544             | 29,505             |
| Other income              | 30                                    | -                        | 30                 | 500                |
|                           | <u>30</u>                             | <u>48,544</u>            | <u>48,574</u>      | <u>30,005</u>      |

### 7 Expenditure on raising funds

#### Costs of trading activities

a)

|                        | Note | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------|------|---------------------------------------|--------------------|--------------------|
| Direct costs           |      | 66,680                                | 66,680             | 61,500             |
| Events and conferences |      | 29,330                                | 29,330             | 24,899             |
|                        |      | <u>96,010</u>                         | <u>96,010</u>      | <u>86,399</u>      |

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 28 February 2025

### 8 Expenditure on charitable activities

|                                                                            | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ |
|----------------------------------------------------------------------------|---------------------------------------|--------------------|
| Expenditure on the advancement of the science and art of Civil Engineering |                                       |                    |
| Surveying                                                                  | 169,764                               | 169,764            |
| Personnel                                                                  | 713,744                               | 713,744            |
| Administration                                                             | 134,213                               | 134,213            |
| Premises Costs                                                             | 74,277                                | 74,277             |
| Miscellaneous                                                              | 34,080                                | 34,080             |
| Depreciation                                                               | 31,960                                | 31,960             |
| Governance Costs                                                           | 48,340                                | 48,340             |
|                                                                            | <u>1,206,378</u>                      | <u>1,206,378</u>   |
|                                                                            | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
| Expenditure on the advancement of the science and art of Civil Engineering |                                       |                    |
| Surveying                                                                  | 155,339                               | 155,339            |
| Personnel                                                                  | 676,718                               | 676,718            |
| Administration                                                             | 99,511                                | 99,511             |
| Premises Costs                                                             | 94,415                                | 94,415             |
| Miscellaneous                                                              | 21,657                                | 21,657             |
| Depreciation                                                               | 30,166                                | 30,166             |
| Governance Costs                                                           | 39,697                                | 39,697             |
| Bad Debts                                                                  | (6,423)                               | (6,423)            |
| Loss on Disposal                                                           | 1,236                                 | 1,236              |
|                                                                            | <u>1,112,316</u>                      | <u>1,112,316</u>   |

Included in the above are governance costs of £48,340 (2024 - £39,698) which relate directly to charitable activities. See note 9 for further details.

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 28 February 2025

### 9 Analysis of governance and support costs

#### Governance costs

|                                   | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ |
|-----------------------------------|---------------------------------------|--------------------|
| Audit fees                        |                                       |                    |
| Audit of the financial statements | 8,250                                 | 8,250              |
| Other fees paid to auditors       | 10,505                                | 10,505             |
| Legal fees                        | 10,104                                | 10,104             |
| Other governance costs            | 19,481                                | 19,481             |
|                                   | <u>48,340</u>                         | <u>48,340</u>      |
|                                   | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
| Audit fees                        |                                       |                    |
| Audit of the financial statements | 8,083                                 | 8,083              |
| Other fees paid to auditors       | 9,931                                 | 9,931              |
| Legal fees                        | 4,953                                 | 4,953              |
| Other governance costs            | 16,731                                | 16,731             |
|                                   | <u>39,698</u>                         | <u>39,698</u>      |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 28 February 2025

#### 10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

|                                                               | 2025<br>£ | 2024<br>£ |
|---------------------------------------------------------------|-----------|-----------|
| Audit fees                                                    | 8,250     | 8,083     |
| Other non-audit services                                      | 3,850     | 7,281     |
| Loss on disposal of fixed assets held for the group's own use | -         | 1,236     |
| Depreciation of fixed assets                                  | 31,960    | 30,166    |
|                                                               | <hr/>     | <hr/>     |

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 12 Staff costs

The aggregate payroll costs were as follows:

|                                          | 2025<br>£ | 2024<br>£ |
|------------------------------------------|-----------|-----------|
| <b>Staff costs during the year were:</b> |           |           |
| Wages and salaries                       | 609,004   | 578,347   |
| Social security costs                    | 54,868    | 42,999    |
| Pension costs                            | 33,187    | 27,434    |
| Other staff costs                        | 16,687    | 27,936    |
|                                          | <hr/>     | <hr/>     |
|                                          | 713,746   | 676,716   |

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

|                            | 2025<br>No | 2024<br>No |
|----------------------------|------------|------------|
| Administration and support | 14         | 14         |
|                            | <hr/>      | <hr/>      |

The number of employees whose emoluments fell within the following bands was:

|                    | 2025<br>No | 2024<br>No |
|--------------------|------------|------------|
| £70,001 - £80,000  | -          | 1          |
| £90,001 - £100,000 | 1          | -          |
|                    | <hr/>      | <hr/>      |

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 28 February 2025

### 13 Auditors' remuneration

|                                   | 2025<br>£ | 2024<br>£ |
|-----------------------------------|-----------|-----------|
| Audit of the financial statements | 8,250     | 8,083     |
| <b>Other fees to auditors</b>     |           |           |
| All other non-audit services      | 10,505    | 9,931     |

### 14 Taxation

The group is a registered charity and is therefore exempt from taxation.

### 15 Tangible fixed assets

#### Group

|                       | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£ |
|-----------------------|----------------------------|---------------------------------|------------|
| <b>Cost</b>           |                            |                                 |            |
| At 1 March 2024       | 1,250,000                  | 107,679                         | 1,357,679  |
| Additions             | -                          | 3,740                           | 3,740      |
| At 28 February 2025   | 1,250,000                  | 111,419                         | 1,361,419  |
| <b>Depreciation</b>   |                            |                                 |            |
| At 1 March 2024       | 281,250                    | 69,601                          | 350,851    |
| Charge for the year   | 18,750                     | 13,211                          | 31,961     |
| At 28 February 2025   | 300,000                    | 82,812                          | 382,812    |
| <b>Net book value</b> |                            |                                 |            |
| At 28 February 2025   | 950,000                    | 28,607                          | 978,607    |
| At 29 February 2024   | 968,750                    | 38,078                          | 1,006,828  |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 28 February 2025

#### Charity

|                       | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£ |
|-----------------------|----------------------------|---------------------------------|------------|
| <b>Cost</b>           |                            |                                 |            |
| At 1 March 2024       | 1,250,000                  | 107,679                         | 1,357,679  |
| Additions             | -                          | 3,740                           | 3,740      |
| At 28 February 2025   | 1,250,000                  | 111,419                         | 1,361,419  |
| <b>Depreciation</b>   |                            |                                 |            |
| At 1 March 2024       | 281,250                    | 69,601                          | 350,851    |
| Charge for the year   | 18,750                     | 13,211                          | 31,961     |
| At 28 February 2025   | 300,000                    | 82,812                          | 382,812    |
| <b>Net book value</b> |                            |                                 |            |
| At 28 February 2025   | 950,000                    | 28,607                          | 978,607    |
| At 29 February 2024   | 968,750                    | 38,078                          | 1,006,828  |

Included within the net book value of land and buildings above is £950,000 (2024 - £968,750) in respect of freehold land and buildings and £Nil (2024 - £Nil) in respect of leaseholds.

Over 90% of tangible fixed assets were used for charitable purposes. Surplus office space is rented out to third parties via sub leases. All funds generated by Rental income are used for charitable purposes.

Freehold land and buildings were valued on an open market basis on 14 September 2009 by Stevens Scanlan LLP, Chartered Surveyors. The Trustees are of the opinion that the market value has not changed since this date.

#### 16 Fixed asset investments

##### Group

|                                                          | 2025<br>£ | 2024<br>£ |
|----------------------------------------------------------|-----------|-----------|
| Shares in group undertakings and participating interests | 121,446   | 111,959   |

##### Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 28 February 2025

| Undertaking             | Country of incorporation | Holding                | Proportion of voting rights and shares held |      | Principal activity                                  |
|-------------------------|--------------------------|------------------------|---------------------------------------------|------|-----------------------------------------------------|
|                         |                          |                        | 2025                                        | 2024 |                                                     |
| Subsidiary undertakings |                          |                        |                                             |      |                                                     |
| Surco Limited           | England and Wales        | Ordinary share capital | 100%                                        | 100% | Publications, advertising, training and conferences |
| Joint ventures          |                          |                        |                                             |      |                                                     |
| BK Surco Limited        | Hong Kong                | Ordinary share capital | 50%                                         | 50%  | conducting seminars on construction                 |

#### Subsidiaries

The loss for the financial period of Surco Limited was £22,661 (2024 - £11,881) and the aggregate amount of capital and reserves at the end of the period was £(315,466) (2024 - £(292,804)).

#### Joint ventures

The financial period end of BK Surco Limited is 31 December. The profit for the financial period of BK Surco Limited was £97,088 (2024 - £100,100) and the aggregate amount of capital and reserves at the end of the period was £242,888 (2024 - £238,421).

The subsidiary Surco Limited, owns 50% of the ordinary share capital of BK Surco Limited which is registered in Hong Kong. Its registered office is Suite 1901-2, 19th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and its principal activity is conducting seminars on construction management.

#### 17 Stock

|        | Group     |           | Charity   |           |
|--------|-----------|-----------|-----------|-----------|
|        | 2025<br>£ | 2024<br>£ | 2025<br>£ | 2024<br>£ |
| Stocks | 700       | 700       | 200       | 200       |

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 28 February 2025

### 18 Debtors

|                             | Group          |               | Charity        |                |
|-----------------------------|----------------|---------------|----------------|----------------|
|                             | 2025           | 2024          | 2025           | 2024           |
|                             | £              | £             | £              | £              |
| Trade debtors               | 12,775         | 18,346        | 2,277          | 2,298          |
| Due from group undertakings | -              | -             | -              | 33,194         |
| Prepayments                 | 113,847        | 45,876        | 95,460         | 44,147         |
| VAT recoverable             | 35,734         | 20,968        | 36,350         | 21,251         |
| Other debtors               | 10,928         | -             | 10,928         | -              |
|                             | <u>173,284</u> | <u>85,190</u> | <u>145,015</u> | <u>100,890</u> |

### 19 Cash and cash equivalents

|                     | Group            |                  | Charity          |                  |
|---------------------|------------------|------------------|------------------|------------------|
|                     | 2025             | 2024             | 2025             | 2024             |
|                     | £                | £                | £                | £                |
| Cash on hand        | 155              | 124              | 155              | 124              |
| Cash at bank        | 566,764          | 666,609          | 527,312          | 629,124          |
| Short-term deposits | 778,507          | 719,975          | 778,507          | 719,975          |
|                     | <u>1,345,426</u> | <u>1,386,708</u> | <u>1,305,974</u> | <u>1,349,223</u> |

### 20 Creditors: amounts falling due within one year

|                                    | Group          |                | Charity        |                |
|------------------------------------|----------------|----------------|----------------|----------------|
|                                    | 2025           | 2024           | 2025           | 2024           |
|                                    | £              | £              | £              | £              |
| Trade creditors                    | 100,372        | 81,099         | 106,161        | 94,513         |
| Other taxation and social security | 27,111         | 15,035         | 18,680         | 9,884          |
| Other creditors                    | 6,679          | 5,498          | 5,220          | 4,036          |
| Accruals                           | 39,504         | 14,997         | 32,554         | 10,047         |
| Deferred income                    | 282,867        | 282,004        | 282,867        | 282,004        |
|                                    | <u>456,533</u> | <u>398,633</u> | <u>445,482</u> | <u>400,484</u> |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 28 February 2025

#### 21 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                            | Group         |               | Charity       |               |
|----------------------------|---------------|---------------|---------------|---------------|
|                            | 2025          | 2024          | 2025          | 2024          |
|                            | £             | £             | £             | £             |
| <b>Other</b>               |               |               |               |               |
| Within one year            | 8,753         | 7,262         | 8,753         | 7,262         |
| Between one and five years | 35,012        | 29,048        | 35,012        | 29,048        |
| After five years           | -             | 6,915         | -             | 6,915         |
|                            | <u>43,765</u> | <u>43,225</u> | <u>43,765</u> | <u>43,225</u> |

#### 22 Pension and other schemes

##### Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £33,186 (2024 - £27,434).

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 28 February 2025

### 23 Funds

#### Group

|                               | Balance at 1<br>March 2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 28<br>February 2025<br>£ |
|-------------------------------|---------------------------------|----------------------------|----------------------------|-------------------------------------|
| <b>Unrestricted funds</b>     |                                 |                            |                            |                                     |
| <i>General</i>                |                                 |                            |                            |                                     |
| General Funds                 | 1,856,167                       | 1,255,810                  | (1,302,387)                | 1,809,590                           |
| <b>Restricted funds</b>       |                                 |                            |                            |                                     |
| Regional Fund (1)             | 3,215                           | 7,266                      | -                          | 10,481                              |
| Joint Venture Valuation (2)   | 111,957                         | 9,487                      | -                          | 121,444                             |
| <b>Total restricted funds</b> | 115,172                         | 16,753                     | -                          | 131,925                             |
| <b>Other funds</b>            |                                 |                            |                            |                                     |
| Revaluation reserve           | 221,415                         | -                          | -                          | 221,415                             |
| <b>Total funds</b>            | 2,192,754                       | 1,272,563                  | (1,302,387)                | 2,162,930                           |

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 28 February 2025

|                                 | Balance at 1<br>March 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£   | Other recognised<br>gains/(losses)<br>£ | Balance at 29<br>February 2024<br>£ |
|---------------------------------|---------------------------------|----------------------------|----------------------------|------------------|-----------------------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                            |                            |                  |                                         |                                     |
| <i>General</i>                  |                                 |                            |                            |                  |                                         |                                     |
| General Funds                   | 1,930,481                       | 1,187,294                  | (1,198,715)                | (62,893)         | -                                       | 1,856,167                           |
| <i>Designated</i>               |                                 |                            |                            |                  |                                         |                                     |
| Designated Funds                | 42,000                          | -                          | -                          | (42,000)         | -                                       | -                                   |
| <b>Total unrestricted funds</b> | <b>1,972,481</b>                | <b>1,187,294</b>           | <b>(1,198,715)</b>         | <b>(104,893)</b> | <b>-</b>                                | <b>1,856,167</b>                    |
| <b>Restricted funds</b>         |                                 |                            |                            |                  |                                         |                                     |
| Regional Fund (1)               | 3,828                           | -                          | -                          | -                | (613)                                   | 3,215                               |
| Institution Prize Fund          | 7,064                           | -                          | -                          | (7,064)          | -                                       | -                                   |
| Joint Venture Valuation (2)     | -                               | -                          | -                          | 111,957          | -                                       | 111,957                             |
| <b>Total restricted funds</b>   | <b>10,892</b>                   | <b>-</b>                   | <b>-</b>                   | <b>104,893</b>   | <b>(613)</b>                            | <b>115,172</b>                      |
| <b>Other funds</b>              |                                 |                            |                            |                  |                                         |                                     |
| Revaluation reserve             | 221,415                         | -                          | -                          | -                | -                                       | 221,415                             |
| <b>Total funds</b>              | <b>2,204,788</b>                | <b>1,187,294</b>           | <b>(1,198,715)</b>         | <b>-</b>         | <b>(613)</b>                            | <b>2,192,754</b>                    |

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

The specific purposes for which the restricted funds are to be applied are as follows:

1) The CICES Hong Kong Regional Fund was established in 1978. Funds are donated annually by the charitable company to regional committees throughout the UK and overseas. The capital and income are used to provide lectures and co-ordinate local activities which further the charitable company's objectives. The Fund is invested in short-term deposits.

2) The joint venture company BK Surco Ltd was established in Hong Kong in 2009. The charity owns a 50% share in the company, funds and donates to provide lectures and the charity receives dividends in respect of profits made. The fund represents 50% of the net assets of the company.

**Chartered Institution of Civil Engineering Surveyors**

**Notes to the Financial Statements for the Year Ended 28 February 2025**

**24 Analysis of net assets between funds**

**Group**

|                         | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds at 28<br/>February<br/>2025<br/>£</b> |
|-------------------------|-------------------------------------------------|-----------------------------------|------------------------------------------------------|
| Tangible fixed assets   | 978,607                                         | -                                 | 978,607                                              |
| Fixed asset investments | -                                               | 121,446                           | 121,446                                              |
| Current assets          | 1,508,929                                       | 10,481                            | 1,519,410                                            |
| Current liabilities     | (456,533)                                       | -                                 | (456,533)                                            |
| Total net assets        | 2,031,003                                       | 131,927                           | 2,162,930                                            |
|                         | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds at 29<br/>February<br/>2024<br/>£</b> |
| Tangible fixed assets   | 1,006,828                                       | -                                 | 1,006,828                                            |
| Fixed asset investments | -                                               | 111,958                           | 111,958                                              |
| Current assets          | 1,469,384                                       | 3,215                             | 1,472,599                                            |
| Current liabilities     | (398,631)                                       | -                                 | (398,631)                                            |
| Total net assets        | 2,077,581                                       | 115,173                           | 2,192,754                                            |

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### **25 Related party transactions**

##### **Group**

There were no related party transactions in the year.

##### **Charity**

During the year the charity made the following related party transactions:

##### **Surco Limited**

(Subsidiary)

During the year the charity provided and received invoiced services from Surco Limited. At the balance sheet date the amount due to Surco Limited was £13,697 (2024 - £13,697).

# Chartered Institution of Civil Engineering Surveyors

## Statement of Financial Activities by fund for the Year Ended 28 February 2025

### Unrestricted Funds

|                                    | Total<br>Unrestricted<br>Funds<br>2025<br>£ | Total<br>Unrestricted<br>Funds<br>2024<br>£ |
|------------------------------------|---------------------------------------------|---------------------------------------------|
| <b>Income and Endowments from:</b> |                                             |                                             |
| Charitable activities              | 1,053,202                                   | 997,447                                     |
| Other trading activities           | 114,894                                     | 139,198                                     |
| Investment income                  | 48,629                                      | 20,644                                      |
| Other income                       | 30                                          | 500                                         |
| Total income                       | <u>1,216,755</u>                            | <u>1,157,789</u>                            |
| <b>Expenditure on:</b>             |                                             |                                             |
| Raising funds                      | (96,010)                                    | (86,399)                                    |
| Charitable activities              | <u>(1,206,378)</u>                          | <u>(1,112,316)</u>                          |
| Total expenditure                  | <u>(1,302,388)</u>                          | <u>(1,198,715)</u>                          |
| Net expenditure                    | (85,633)                                    | (40,926)                                    |
| Transfers between funds            | <u>38,532</u>                               | <u>(75,388)</u>                             |
| Net movement in funds              | (47,101)                                    | (116,314)                                   |
| <b>Reconciliation of funds</b>     |                                             |                                             |
| Total funds brought forward        | <u>1,856,691</u>                            | <u>1,972,479</u>                            |
| Total funds carried forward        | <u>1,809,590</u>                            | <u>1,856,165</u>                            |

## Chartered Institution of Civil Engineering Surveyors

### Statement of Financial Activities by fund for the Year Ended 28 February 2025

#### Restricted Funds

|                                          | <b>Total<br/>Restricted<br/>Funds<br/>2025<br/>£</b> | <b>Total<br/>Restricted<br/>Funds<br/>2024<br/>£</b> |
|------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| <b>Income and Endowments from:</b>       |                                                      |                                                      |
| Other trading activities                 | 7,266                                                | -                                                    |
| Other income                             | 48,544                                               | 29,505                                               |
| <b>Total income</b>                      | <b>55,810</b>                                        | <b>29,505</b>                                        |
| <b>Expenditure on:</b>                   |                                                      |                                                      |
| Net income                               | 55,810                                               | 29,505                                               |
| Transfers between funds                  | (38,532)                                             | 75,388                                               |
| <b>Other recognised gains and losses</b> |                                                      |                                                      |
| Other gains/losses                       | -                                                    | (613)                                                |
| <b>Net movement in funds</b>             | <b>17,278</b>                                        | <b>104,280</b>                                       |
| <b>Reconciliation of funds</b>           |                                                      |                                                      |
| Total funds brought forward              | 114,647                                              | 10,892                                               |
| <b>Total funds carried forward</b>       | <b>131,925</b>                                       | <b>115,172</b>                                       |

# Chartered Institution of Civil Engineering Surveyors

## Detailed Consolidated Statement of Financial Activities for the Year Ended 28 February 2025

|                                           | Total<br>2025<br>£ | Total<br>2024<br>£ (As restated) |
|-------------------------------------------|--------------------|----------------------------------|
| <b>Income and Endowments from:</b>        |                    |                                  |
| Charitable activities (analysed below)    | 1,053,202          | 997,447                          |
| Other trading activities (analysed below) | 122,160            | 139,198                          |
| Investment income (analysed below)        | 48,629             | 20,644                           |
| Other income (analysed below)             | 48,574             | 30,005                           |
| <b>Total income</b>                       | <b>1,272,565</b>   | <b>1,187,294</b>                 |
| <b>Expenditure on:</b>                    |                    |                                  |
| Raising funds (analysed below)            | (96,010)           | (86,399)                         |
| Charitable activities (analysed below)    | (1,206,378)        | (1,112,316)                      |
| <b>Total expenditure</b>                  | <b>(1,302,388)</b> | <b>(1,198,715)</b>               |
| <b>Net expenditure</b>                    | <b>(29,823)</b>    | <b>(11,421)</b>                  |
| <b>Net movement in funds</b>              | <b>(29,823)</b>    | <b>(11,421)</b>                  |
| <b>Reconciliation of funds</b>            |                    |                                  |
| Total funds brought forward               | 1,971,338          | 1,983,371                        |
| <b>Total funds carried forward</b>        | <b>1,941,515</b>   | <b>1,971,950</b>                 |

This page does not form part of the statutory financial statements.

## Chartered Institution of Civil Engineering Surveyors

### Detailed Consolidated Statement of Financial Activities for the Year Ended 28 February 2025

|                                         | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------------|--------------------|--------------------|
| <b><i>Charitable activities</i></b>     |                    |                    |
| Subscriptions                           | 1,053,202          | 997,447            |
|                                         | <u>1,053,202</u>   | <u>997,447</u>     |
| <b><i>Other trading activities</i></b>  |                    |                    |
| Events, lectures and conferences        | 58,239             | 52,963             |
| Advertising and training                | 53,663             | 32,996             |
| Publishing and consultancy              | 2,992              | 53,239             |
| Sponsorship                             | 7,266              | -                  |
|                                         | <u>122,160</u>     | <u>139,198</u>     |
| <b><i>Investment income</i></b>         |                    |                    |
| Rental income                           | 12,148             | 4,093              |
| Interest on cash deposits               | 36,481             | 16,551             |
|                                         | <u>48,629</u>      | <u>20,644</u>      |
| <b><i>Other income</i></b>              |                    |                    |
| Other income                            | 30                 | 500                |
| Income from other investments           | 48,544             | 29,505             |
|                                         | <u>48,574</u>      | <u>30,005</u>      |
| <b><i>Raising funds</i></b>             |                    |                    |
| Purchases                               | (66,680)           | (61,500)           |
| Events, lectures and conferences        | (29,330)           | (24,899)           |
|                                         | <u>(96,010)</u>    | <u>(86,399)</u>    |
| <b><i>Charitable activities</i></b>     |                    |                    |
| Opening finished goods                  | 700                | 700                |
| Direct costs                            | 169,761            | 155,339            |
| Closing finished goods                  | (700)              | (700)              |
| Rates and water rates                   | 15,786             | 16,005             |
| Light, heat and power                   | 17,772             | 14,650             |
| Insurance                               | 3,294              | 3,046              |
| Repairs and maintenance                 | 27,638             | 48,863             |
| Telephone and internet                  | 19,661             | 18,361             |
| Computer software and maintenance costs | 94,727             | 65,261             |
| Printing, postage and stationery        | 14,399             | 10,025             |

This page does not form part of the statutory financial statements.

## Chartered Institution of Civil Engineering Surveyors

### Detailed Consolidated Statement of Financial Activities for the Year Ended 28 February 2025

|                                                                           | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------------------------------------------------|--------------------|--------------------|
| Sundry expenses                                                           | 7,162              | 4,327              |
| Cleaning                                                                  | 9,787              | 11,851             |
| Professional indemnity insurance                                          | 5,427              | 5,865              |
| Bad debts written off                                                     | -                  | (6,423)            |
| Bank charges                                                              | 1,173              | 1,067              |
| Credit card charges                                                       | 25,745             | 16,263             |
| Depreciation of other tangible                                            | 31,960             | 30,166             |
| (Profit)/loss on sale of tangible fixed assets held for charity's own use | -                  | 1,236              |
| Wages and salaries (CICES & SURCO)                                        | 609,004            | 578,347            |
| Staff NIC (Employers) (CICES & SURCO)                                     | 54,868             | 42,999             |
| Staff pensions (Defined contribution) (CICES & SURCO)                     | 33,187             | 27,434             |
| Private health insurance (CICES & SURCO)                                  | 13,272             | 9,540              |
| Staff training                                                            | 2,610              | 6,692              |
| Staff welfare                                                             | 805                | 11,704             |
| Accountancy fees                                                          | 5,429              | 7,281              |
| The audit of the charity's annual accounts                                | 8,250              | 8,083              |
| Auditors' remuneration - non audit work                                   | 5,076              | 2,650              |
| Consultancy fees                                                          | 6,869              | 4,953              |
| Legal and professional fees                                               | 3,235              | -                  |
| Officials expenses                                                        | 4,793              | 4,367              |
| Committee expenses                                                        | 10,954             | 5,939              |
| AGM and meetings                                                          | 3,734              | 6,425              |
|                                                                           | <u>1,206,378</u>   | <u>1,112,316</u>   |

This page does not form part of the statutory financial statements.

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# Accounts

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Charity registration number: 1131469

# Chartered Institution of Civil Engineering Surveyors

(Incorporated under Royal Charter)

Annual Report and Financial Statements

for the Year Ended 29 February 2024

The Moffatts Partnership LLP  
Suite 1.1, First Floor  
Jackson House  
Sibson Road  
Sale  
M33 7RR

## **Chartered Institution of Civil Engineering Surveyors**

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## **Chartered Institution of Civil Engineering Surveyors**

### **Reference and Administrative Details**

#### **Chief Executive Officer**

Mr Simon Hamlyn

#### **Trustees**

Lewis Jefferson

Mr Mark White

Russell Welsh

Daniel Wai Sum

Marek Suchocki

Alexandra Pearsall

Andrew Evans

Alison Watson

Adrienne Yarwood

Michael McIlhatton

John Fraser

Batsetswe Motsumi

Afsheen Ul-Haq

Robert Hubbard

Chris Birchall

Peter Hallsworth

Laxman Ghimire

#### **Charity Registration Number**

1131469

#### **Company Registration Number**

RC000832

The charity is incorporated in England and Wales.

#### **Registered Office**

Dominion House

Sibson Road

Sale

Manchester

M33 7PP

**Auditor**

The Moffatts Partnership LLP  
Suite 1.1, First Floor  
Jackson House  
Sibson Road  
Sale  
M33 7RR

**Bankers**

The Co-operative Bank

## **Chartered Institution of Civil Engineering Surveyors**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 29 February 2024.

#### **Objectives and activities**

##### ***Objects and aims***

The activities of the Institution are legally governed in accordance with:

- its Royal Charter of Incorporation
- the guidelines of the Charity Commission

##### **Principal Activities**

- To maintain high standards of practice and professional conduct by all its members for the benefit of the public and for that purpose to implement schemes for enquiring into professional or business conduct and, where necessary, implementing appropriate disciplinary measures.
- To promote or assist in promoting research into civil engineering surveying and to publish the useful results of such research.
- To provide a means of testing the qualifications of candidates for admission for membership of the Institution by examination in the theory and practice of civil engineering surveying and to issue diplomas, certificates and other awards to successful candidates.
- To organise or support the organisation of conferences, seminars, lectures, courses of instructions and other educational events.
- To establish and support regional or local branches having as their objects the furtherance of the objects of the Institution.
- To publish or distribute books, reports, promotional materials, journals, films, videos, tapes and other instructional matter.
- To provide library facilities for the use of members and others.
- To make grants to universities or other educational establishments and to establish scholarships or exhibitions and give prizes in furtherance of the objects of the Institution.

## **Chartered Institution of Civil Engineering Surveyors**

### **Trustees' Report**

#### ***Objectives, strategies and activities***

The operation of the Institution was directly impacted by the COVID pandemic. The Institution adopted new ways of working and held all events virtually. The major activities were:

- Batsetswe Motsumi replaced Andrew Evans as President in September 2023. The institution introduced the 'Presidential theme' initiative, the first of these being 'Adding Value through collaboration'. Each subsequent Presidents will all be required to select a Presidential theme.
- Recruited a new development manager, a new membership schemes development officer and a committees coordinator.
- Digitized all membership advice online
- The institution now has 33 chartered engineers.
- We have continued our bimonthly regional chair meetings which now includes overseas chairs from Hong Kong, Macau, Australia, The Americas and Dubai/UAE
- We held 21 webinars
- The institution began the process of applying to the Privy Council for Chartered status for Members and Fellows and at the same time updated or Governance documentation.
- The institution set up an Industry Roundtable designed to address a number of issues, including pay disparity within the civil engineering industry between male and female employees, pay disparity between civil engineers, quantity surveyors and geospatial surveyors and work to improve the standing and recognition of the profession on a global basis
- CoM agreed to establish a Client-Led Infrastructure Group Advisory Board to address leadership in Commercial Management, provide strategic direction for Infrastructure Commercial staff, focusing on skills development, recruitment, and training and to contribute to the development of new and existing competencies within the field.
- The institution established the very first Women's Network with the key objective of empowering, connecting and advancing women in the construction and engineering profession. The Women's Network fosters mentoring, personal development, and a strong sense of community to drive career growth and equity in the field.
- The institution engaged successfully with Mike Kane MP who has offered to support our lobbying efforts in Westminster.

#### **New members and updated**

A total of 486 new members were admitted during the period (including students).

A total of 97 members successfully upgraded during the period.

## **Chartered Institution of Civil Engineering Surveyors**

### **Trustees' Report**

#### **Trustees and Officers**

The trustees and officers serving during the year and since the year end were as follows:

#### **Trustees:**

Lewis Jefferson

Mr Mark White (appointed 21 September 2023)

Russell Welsh

Daniel Wai Sum (appointed 21 September 2023)

Marek Suchocki

Alexandra Pearsall

Andrew Evans

Alison Watson

Adrienne Yarwood

Michael Melhatton

John Fraser

Batsetswe Motsumi

Afsheen Ul-Haq (appointed 21 September 2023)

Robert Hubbard

Chris Birchall

Peter Hallsworth

Laxman Ghimire

#### **Chief Executive Officer:**

Mr Simon Hamlyn

## **Chartered Institution of Civil Engineering Surveyors**

### **Trustees' Report**

#### **New approved development schemes**

#### **Between March 2023 and February 2024:**

Alstom  
Jacobs  
Malcolm Hughes  
Strabag  
Balfour Beatty  
NTB Surveys  
United Living Group  
Baypoint  
Met Geo  
RPS Group  
Esh  
Buckingham Group  
Amey  
Keltbray  
MWH  
Kemp  
Tri-Tech  
Transport for London  
LandScope  
Sapphire Utility Systems  
OCU  
WSP

### **STRATEGIC REPORT**

#### **Financial Review**

##### **Annual Budgeting Policy**

A budget is prepared annually to forecast all items of income and expenditure. Each year it is the intention of the Institution to balance income with expenditure.

##### **Reserves policy**

The Trustees aim to retain a level of liquid reserves that provide sufficient working capital to cover the Charity's day to day activities together with an amount for contingencies.

For the period 1 March 2023 to 28 February 2024, expenditure exceeded income by £12,032

As the accounts show, the principal funding streams are from membership subscriptions and some rental income.

The policy for investments is for any surplus monies to be placed with the UK Treasury to earn maximum interest at no risk to the Charity. This is in accordance with UK Charities legislation guidelines.

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Object**

As stated in Article 4 of the Charter:

"The object for which the Institution is established (hereinafter referred to as the "Object") is to advance the science and art of civil engineering surveying in all aspects of the specialisations of geospatial engineering and commercial management within civil engineering for the benefit of the public, in particular, but not exclusively by upholding and advancing the standards of education, competence, practice and conduct of members of the institution".

#### **History**

The Institution was established in 1969 as the Association of Surveyors in Civil Engineering and was incorporated as a Company Limited by Guarantee (Number 1042664) on 16 February 1972. It changed its name to the Institution of Civil Engineering Surveyors (ICES) on 31 December 1980. The Institution of Civil Engineering Surveyors became a Registered Educational charity and entered on the central register of charities on 14 August 1992, registration number 1013672.

On 2 September 2009, the Institution of Civil Engineering Surveyors was granted a Royal Charter of Incorporation and became a new legal entity known as the Chartered Institution of Civil Engineering Surveyors. An Asset Transfer Agreement was signed on the 3 September 2009 transferring the assets to the Chartered Institution of Civil Engineering Surveyors (hereinafter referred to as the Institution).

The Charity Commission granted charitable status to the Chartered Institution of Civil Engineering Surveyors on 2 September 2009, registration number 1131469.

#### **Operational structure**

The organogram on page 8 shows the organisational and decision-making structure of the Institution. The decisions or recommendations made by the various committees are submitted to Council of Management for endorsement or approval compliant with the Charter and Bye-laws. Committees, Panels and Working Groups are comprised of members with specific knowledge and expertise in the relevant area for which they are established. The Institution has a detailed and enforceable Rules of Professional Conduct.

#### **The Council of Management (CoM)**

The governance and control of the Institution and its affairs is vested in the CoM in accordance with Article 10.1 of the Charter. CoM meets at least 3 times each year to consider and approve business generated by the Institution's committees, panels and working groups.

The CoM comprises the President, a Senior Vice President, Vice President and Immediate Past President, nominated in accordance with Bye-laws 35 - 37, and fourteen members either elected by postal ballot of the Institution's corporate membership or appointed or co-opted by CoM in accordance with Bye-laws 41 and 45 - 47.

All members of CoM are directors and trustees of the Institution. Those who held office during 2023-2024 are shown on page 4.

Members of the Institution give their time to CoM and committees on a voluntary basis. The success of the Institution is dependent upon the efforts of its members supported by professional staff. The Chief Executive Officer (CEO) is responsible to the CoM for all aspects of the day-to-day business operations of the Institution.

### **Regions of the Institution**

To provide for members' requirements the United Kingdom is divided into 8 regions with a region in Ireland and, Hong Kong, Macau, United Arab Emirates, inc. Dubai, North America and Australia.

Each region appoints its own Chair and regional committee members and operates on subventions based on budgeted activities.

# **Chartered Institution of Civil Engineering Surveyors**

## **Trustees' Report**

### **Relationship with other professional organisations**

The Institution currently operates with other UK-based construction orientated organisations, many of which also operate worldwide, including:

- The Institution is an active member of the UK Construction Industry Council (CIC)
- The Institution is a full member of the Federation Internationale de Geometres (FIG) an International Federation of Surveyors
- The Institution is active in jointly providing membership and expertise to the Geospatial Engineering Panel and the Management Panel with the Institution of Civil Engineers
- The Institution has a wholly owned trading subsidiary SURCO Limited which operates in accordance with UK Charities legislation
- The Institution is a licensed member of the Engineering Council (EC)
- The Institution is a member of the International Cost Engineering Council (ICEC)
- The Institution is a member of the Professional Engineering Committee (PEC)

In addition to the foregoing the Institution has close and regular liaison amongst others, including:

- The Royal Institution of Chartered Surveyors (RICS)
- The Chartered Institute of Building (CIOB)
- The Chartered Institute of Arbitrators (CIArb)
- Chartered Institute of Architectural Technologists [CIAT]
- The Survey Association of the United Kingdom (TSA)
- Institution of Incorporated Engineers Sri Lanka (IIESL)
- Hong Kong Institute of Surveyors (HKIS)
- Hong Kong Institute of Commercial Management (HKICM)
- Hong Kong Institute of Utilities Specialists [HKIUS]
- Macau Society of Cost Engineers [MSCE]
- Geospatial Council of Australia [GCA]
- Construction Industry Research and Information Association [CIRIA]
- Royal Academy of Engineering (RAEng)
- University of Estate Management [UCEM]
- Chartered Surveyors Training Trust [CSTT]
- Association for Project Management [APM]
- Chartered Association of Building Engineers (CECA)
- Institute of Workplace and Facilities Management (IW&FM)
- Institution of Civil Engineers (ICE)
- Construction Association of Building Engineers (CABE)
- Survey Liaison Group (SLG)
- The Survey Association [TSA]
- Royal Geographic Society [RGS]
- American Society of Civil Engineers [ASCE]
- Chartered Institution of Highways and Transport [CIHT]
- Building SMART Hong Kong [BSHK]
- BKSURCO

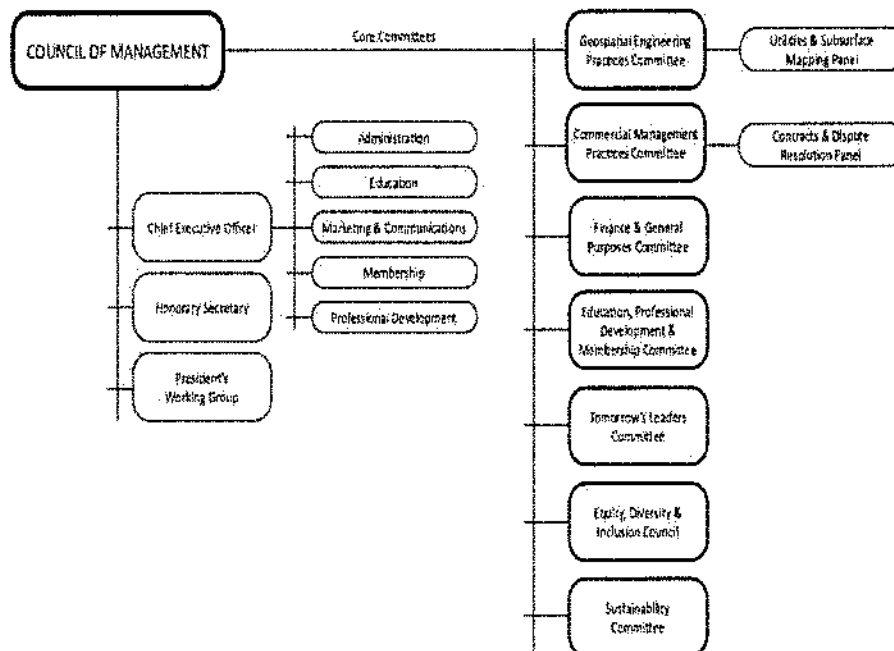
## Chartered Institution of Civil Engineering Surveyors

### Trustees' Report

#### *Organisational structure*



#### Chartered Institution of Civil Engineering Surveyors



#### **Financial Instruments**

#### *Objectives and policies*

The group's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the group's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The group does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The group uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The group's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The group has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the group uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## **Chartered Institution of Civil Engineering Surveyors**

### **Trustees' Report**

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Chartered Institution of Civil Engineering Surveyors for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 3 October 2024 and signed on its behalf by:



Adam Holmes  
Honorary Secretary

## **Chartered Institution of Civil Engineering Surveyors**

### **Independent Auditor's Report to the Members of Chartered Institution of Civil Engineering Surveyors**

#### **Opinion**

We have audited the financial statements of Chartered Institution of Civil Engineering Surveyors (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 29 February 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 29 February 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Chartered Institution of Civil Engineering Surveyors**

### **Independent Auditor's Report to the Members of Chartered Institution of Civil Engineering Surveyors**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Chartered Institution of Civil Engineering Surveyors**

### **Independent Auditor's Report to the Members of Chartered Institution of Civil Engineering Surveyors**

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit procedures designed to identify irregularities included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims
- Enquiry of company staff with responsibilities for compliance matters to identify any instances of noncompliance with laws and regulations
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

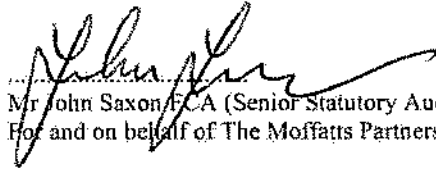
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report to the Auditors.

#### **Use of our report**

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Chartered Institution of Civil Engineering Surveyors**

**Independent Auditor's Report to the Members of Chartered Institution of Civil  
Engineering Surveyors**



Mr John Saxon FCA (Senior Statutory Auditor)  
For and on behalf of The Moffatts Partnership LLP, Statutory Auditor

Suite 1.1, First Floor  
Jackson House  
Sibson Road  
Sale  
M33 7RR

Date: 3.10.14

**Chartered Institution of Civil Engineering Surveyors**

**Consolidated Statement of Financial Activities for the Year Ended 29 February 2024  
(Including Consolidated Income and Expenditure Account and Statement of Total  
Recognised Gains and Losses)**

|                                          | Note | Unrestricted<br>funds<br>£ | Restricted funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------------------|------|----------------------------|-----------------------|--------------------|--------------------|
| <b>Income and Endowments from:</b>       |      |                            |                       |                    |                    |
| Charitable activities                    | 3    | 1,133,658                  | -                     | 1,133,658          | 1,059,788          |
| Investment income                        | 4    | 20,644                     | -                     | 20,644             | 8,688              |
| Other income                             |      | 30,005                     | -                     | 30,005             | 52,346             |
| Total income                             |      | 1,184,307                  | -                     | 1,184,307          | 1,120,822          |
| <b>Expenditure on:</b>                   |      |                            |                       |                    |                    |
| Charitable activities                    | 5    | (1,195,726)                | -                     | (1,195,726)        | (1,062,434)        |
| Total expenditure                        |      | (1,195,726)                | -                     | (1,195,726)        | (1,062,434)        |
| Net (expenditure)/income                 |      | (11,419)                   | -                     | (11,419)           | 58,388             |
| Transfers between funds                  |      | 7,064                      | (7,064)               | -                  | -                  |
| <b>Other recognised gains and losses</b> |      |                            |                       |                    |                    |
| Other gains/losses                       |      | -                          | (613)                 | (613)              | -                  |
| Net movement in funds                    |      | (4,355)                    | (7,677)               | (12,032)           | 58,388             |
| <b>Reconciliation of funds</b>           |      |                            |                       |                    |                    |
| Total funds brought forward              |      | 2,193,894                  | 10,892                | 2,204,786          | 2,146,400          |
| Total funds carried forward              | 19   | 2,189,539                  | 3,215                 | 2,192,754          | 2,204,788          |

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The notes on pages 19 to 38 form an integral part of these financial statements.

**Chartered Institution of Civil Engineering Surveyors**

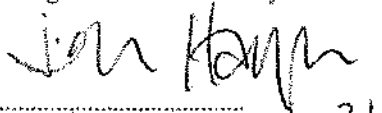
**(Registration number: RC000832)**

**Consolidated Balance Sheet as at 29 February 2024**

|                                                       | Note | 2024<br>£        | 2023<br>£        |
|-------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 12   | 1,006,828        | 1,017,342        |
| Investments                                           |      | 111,958          | 111,962          |
|                                                       |      | <u>1,118,281</u> | <u>1,129,304</u> |
| <b>Current assets</b>                                 |      |                  |                  |
| Stocks                                                | 14   | 700              | 700              |
| Debtors                                               | 15   | 88,406           | 65,250           |
| Cash at bank and in hand                              | 16   | 1,383,493        | 1,351,474        |
|                                                       |      | <u>1,472,599</u> | <u>1,417,424</u> |
| <b>Creditors: Amounts falling due within one year</b> | 17   | <u>(398,631)</u> | <u>(341,940)</u> |
| <b>Net current assets</b>                             |      | <u>1,073,968</u> | <u>1,075,484</u> |
| <b>Net assets</b>                                     |      | <u>2,192,754</u> | <u>2,204,788</u> |
| <b>Funds of the group:</b>                            |      |                  |                  |
| <b>Restricted income funds</b>                        |      |                  |                  |
| Restricted funds                                      |      | 3,215            | 10,892           |
| <b>Unrestricted income funds</b>                      |      |                  |                  |
| Unrestricted funds                                    |      | 1,968,124        | 1,972,481        |
| Revaluation reserve                                   |      | 221,415          | 221,415          |
| <b>Total unrestricted funds</b>                       |      | <u>2,189,539</u> | <u>2,193,896</u> |
| <b>Total funds</b>                                    | 19   | <u>2,192,754</u> | <u>2,204,788</u> |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 15 to 38 were approved by the trustees, and authorised for issue on 3.10.24 and signed on their behalf by:

  
 .....  
 Mr Simon Hamlyn  
 Chief executive officer

3/10/24

The notes on pages 19 to 38 form an integral part of these financial statements.

**Chartered Institution of Civil Engineering Surveyors**

**(Registration number: RC000832)  
Balance Sheet as at 29 February 2024**

|                                                       | Note | 2024<br>£        | 2023<br>£        |
|-------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 12   | 1,005,579        | 1,015,469        |
| <b>Current assets</b>                                 |      |                  |                  |
| Stocks                                                | 14   | 200              | 200              |
| Debtors                                               | 15   | 100,891          | 38,795           |
| Cash at bank and in hand                              | 16   | 1,349,223        | 1,324,540        |
|                                                       |      | <u>1,450,314</u> | <u>1,363,535</u> |
| <b>Creditors: Amounts falling due within one year</b> | 17   | <u>(400,484)</u> | <u>(323,446)</u> |
| <b>Net current assets</b>                             |      | <u>1,049,830</u> | <u>1,040,089</u> |
| <b>Net assets</b>                                     |      | <u>2,055,409</u> | <u>2,055,558</u> |
| <b>Funds of the charity:</b>                          |      |                  |                  |
| <b>Restricted income funds</b>                        |      |                  |                  |
| Restricted funds                                      |      | 3,215            | 10,892           |
| <b>Unrestricted income funds</b>                      |      |                  |                  |
| Unrestricted funds                                    |      | 1,830,779        | 1,823,251        |
| Revaluation reserve                                   |      | <u>221,415</u>   | <u>221,415</u>   |
| <b>Total unrestricted funds</b>                       |      | <u>2,052,194</u> | <u>2,044,666</u> |
| <b>Total funds</b>                                    | 19   | <u>2,055,409</u> | <u>2,055,558</u> |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 15 to 38 were approved by the trustees, and authorised for issue on 3/10/24 and signed on their behalf by:



Mr Simon Hamlyn  
Chief executive officer

3/10/24

The notes on pages 19 to 38 form an integral part of these financial statements.

**Chartered Institution of Civil Engineering Surveyors**

**Consolidated Statement of Cash Flows for the Year Ended 29 February 2024**

|                                                      | Note | 2024<br>£        | 2023<br>£        |
|------------------------------------------------------|------|------------------|------------------|
| <b>Cash flows from operating activities</b>          |      |                  |                  |
| Net cash (expenditure)/income                        |      | (41,537)         | 58,388           |
| <b>Adjustments to cash flows from non-cash items</b> |      |                  |                  |
| Depreciation                                         |      | 30,166           | 23,830           |
| Joint venture profit                                 |      | -                | (26,818)         |
| Investment income                                    |      | (16,551)         | (4,727)          |
| Foreign currency translation                         |      | (613)            | -                |
| Loss on disposal of tangible fixed assets            |      | <u>1,236</u>     | <u>-</u>         |
|                                                      |      | (27,299)         | 50,673           |
| <b>Working capital adjustments</b>                   |      |                  |                  |
| Increase in debtors                                  | 15   | (23,765)         | (3,932)          |
| Increase in creditors                                | 17   | <u>56,691</u>    | <u>23,526</u>    |
| Net cash flows from operating activities             |      | <u>5,627</u>     | <u>70,267</u>    |
| <b>Cash flows from investing activities</b>          |      |                  |                  |
| Interest received                                    |      | 46,056           | 4,727            |
| Acquisitions of tangible assets                      |      | <u>(19,664)</u>  | <u>-</u>         |
| Net cash flows from investing activities             |      | <u>26,392</u>    | <u>4,727</u>     |
| Net increase in cash and cash equivalents            |      | 32,019           | 74,994           |
| Cash and cash equivalents at 1 March                 |      | <u>1,351,474</u> | <u>1,276,480</u> |
| Cash and cash equivalents at 29 February             |      | <u>1,383,493</u> | <u>1,351,474</u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 19 to 38 form an integral part of these financial statements.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

The address of its registered office is:

Dominion House  
Sibson Road  
Sale  
Manchester  
M33 7PP

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Chartered Institution of Civil Engineering Surveyors 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 notes.

##### **Basis of consolidation**

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 29 February 2024.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a profit for the financial year of £464 (2023 - loss of £5,850).

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

#### **Going concern**

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

#### **Income and endowments**

##### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>                   | <b>Depreciation method and rate</b> |
|--------------------------------------|-------------------------------------|
| Freehold properties (excluding land) | 2.5% Straight line basis            |
| Fixtures & Fittings                  | 20% Straight line basis             |
| Computer equipment                   | 25% Straight line basis             |
| Website                              | 25% Straight line basis             |

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

#### **Business combinations**

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

#### *Derivative financial instruments*

The group uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The group does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from charitable activities

|                      | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
|----------------------|---------------------------------------|--------------------|
| Subscriptions        | 994,460                               | 994,460            |
| Advertising          | 139,198                               | 139,198            |
| Miscellaneous income | 500                                   | 500                |
|                      | <u>1,134,158</u>                      | <u>1,134,158</u>   |

|                       | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ |
|-----------------------|---------------------------------------|--------------------|
| Subscriptions         | 957,704                               | 957,704            |
| Sales of publications | 379                                   | 379                |
| Advertising           | 64,401                                | 64,401             |
| Miscellaneous income  | 2,296                                 | 2,296              |
|                       | <u>1,024,780</u>                      | <u>1,024,780</u>   |

During the preparation of the accounts a bank difference was identified of £17,434 in the Parent company. This was identified to be overstated income and was adjusted to Subscriptions income.

# Chartered Institution of Civil Engineering Surveyors

## Notes to the Financial Statements for the Year Ended 29 February 2024

### 4 Investment income

|                         | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
|-------------------------|---------------------------------------|--------------------|
| Other investment income | 16,551                                | 16,551             |
| Income from rents       | 4,093                                 | 4,093              |
|                         | <u>20,644</u>                         | <u>20,644</u>      |
|                         | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ |
| Other investment income | 4,727                                 | 4,727              |
| Income from rents       | 3,961                                 | 3,961              |
|                         | <u>8,688</u>                          | <u>8,688</u>       |

### 5 Expenditure on charitable activities

|                                                                                      | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
|--------------------------------------------------------------------------------------|---------------------------------------|--------------------|
| Expenditure on the advancement of the science and art of Civil Engineering Surveying | 158,282                               | 158,282            |
| Advertising and training                                                             | 83,456                                | 83,456             |
| Personnel                                                                            | 673,728                               | 673,728            |
| Administration                                                                       | 99,511                                | 99,511             |
| Premises                                                                             | 94,415                                | 94,415             |
| Miscellaneous                                                                        | 15,234                                | 15,234             |
| Depreciation                                                                         | 31,402                                | 31,402             |
|                                                                                      | <u>1,156,028</u>                      | <u>1,156,028</u>   |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

|                                                                            | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ |
|----------------------------------------------------------------------------|---------------------------------------|--------------------|
| Expenditure on the advancement of the science and art of Civil Engineering |                                       |                    |
| Surveying                                                                  | 144,214                               | 144,214            |
| Advertising and training                                                   | 55,872                                | 55,872             |
| Personnel                                                                  | 596,035                               | 596,035            |
| Administration                                                             | 110,461                               | 110,461            |
| Premises                                                                   | 64,353                                | 64,353             |
| Miscellaneous                                                              | 36,952                                | 36,952             |
| Depreciation                                                               | 23,830                                | 23,830             |
|                                                                            | 1,031,717                             | 1,031,717          |

In addition to the expenditure analysed above, there are also governance costs of £37,048 (2023 - £31,001) which relate directly to charitable activities. See note 6 for further details.

#### 6 Analysis of governance and support costs

##### Governance costs

|                                   | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
|-----------------------------------|---------------------------------------|--------------------|
| Audit fees                        |                                       |                    |
| Audit of the financial statements | 8,083                                 | 8,083              |
| Other fees paid to auditors       | 7,281                                 | 7,281              |
| Other governance costs            | 21,684                                | 21,684             |
|                                   | 37,048                                | 37,048             |

|                                   | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ |
|-----------------------------------|---------------------------------------|--------------------|
| Audit fees                        |                                       |                    |
| Audit of the financial statements | 7,108                                 | 7,108              |
| Other fees paid to auditors       | 3,160                                 | 3,160              |
| Other governance costs            | 20,733                                | 20,733             |
|                                   | 31,001                                | 31,001             |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

#### 7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

|                                           | 2024<br>£     | 2023<br>£     |
|-------------------------------------------|---------------|---------------|
| Audit fees                                | 8,083         | 7,108         |
| Other non-audit services                  | 7,281         | 3,160         |
| Loss on disposal of tangible fixed assets | 1,236         | -             |
| Depreciation of fixed assets              | <u>30,166</u> | <u>23,830</u> |

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

|                            | 2024<br>No | 2023<br>No |
|----------------------------|------------|------------|
| Administration and support | <u>14</u>  | <u>12</u>  |

The number of employees whose emoluments fell within the following bands was:

|                   | 2024<br>No | 2023<br>No |
|-------------------|------------|------------|
| £70,001 - £80,000 | <u>1</u>   | <u>1</u>   |

#### 10 Auditors' remuneration

|                                   | 2024<br>£    | 2023<br>£    |
|-----------------------------------|--------------|--------------|
| Audit of the financial statements | <u>8,083</u> | <u>7,108</u> |
| <b>Other fees to auditors</b>     |              |              |
| All other non-audit services      | <u>7,281</u> | <u>3,160</u> |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

#### 11 Taxation

The group is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

##### Group

|                         | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£ |
|-------------------------|----------------------------|---------------------------------|------------|
| <b>Cost</b>             |                            |                                 |            |
| At 1 March 2023         | 1,250,000                  | 132,389                         | 1,382,389  |
| Additions               | -                          | 20,888                          | 20,888     |
| Disposals               | -                          | (45,598)                        | (45,598)   |
| At 29 February 2024     | 1,250,000                  | 107,679                         | 1,357,679  |
| <b>Depreciation</b>     |                            |                                 |            |
| At 1 March 2023         | 262,500                    | 102,363                         | 364,863    |
| Charge for the year     | 18,750                     | 10,357                          | 29,107     |
| Eliminated on disposals | -                          | (43,119)                        | (43,119)   |
| At 29 February 2024     | 281,250                    | 69,601                          | 350,851    |
| <b>Net book value</b>   |                            |                                 |            |
| At 29 February 2024     | 968,750                    | 38,078                          | 1,006,828  |
| At 28 February 2023     | 987,500                    | 30,026                          | 1,017,526  |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

#### Charity

|                         | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£       |
|-------------------------|----------------------------|---------------------------------|------------------|
| <b>Cost</b>             |                            |                                 |                  |
| At 1 March 2023         | 1,250,000                  | 132,389                         | 1,382,389        |
| Additions               | -                          | 20,888                          | 20,888           |
| Disposals               | -                          | (45,598)                        | (45,598)         |
| At 29 February 2024     | <u>1,250,000</u>           | <u>107,679</u>                  | <u>1,357,679</u> |
| <b>Depreciation</b>     |                            |                                 |                  |
| At 1 March 2023         | 262,500                    | 102,363                         | 364,863          |
| Charge for the year     | 18,750                     | 10,357                          | 29,107           |
| Eliminated on disposals | -                          | (43,119)                        | (43,119)         |
| At 29 February 2024     | <u>281,250</u>             | <u>69,601</u>                   | <u>350,851</u>   |
| <b>Net book value</b>   |                            |                                 |                  |
| At 29 February 2024     | <u>968,750</u>             | <u>38,078</u>                   | <u>1,006,828</u> |
| At 28 February 2023     | <u>987,500</u>             | <u>30,026</u>                   | <u>1,017,526</u> |

Included within the net book value of land and buildings above is £968,750 (2023 - £987,493) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

All tangible fixed assets were used for charitable purposes.

Freehold land and buildings were valued on an open market basis on 14 September 2009 by Stevens Scanlan LLP, Chartered Surveyors. The Trustees are of the opinion that the market value has not changed since this date.

#### 13 Fixed asset investments

| Group                                                    | 2024<br>£      | 2023<br>£      |
|----------------------------------------------------------|----------------|----------------|
| Shares in group undertakings and participating interests | <u>111,958</u> | <u>111,962</u> |

#### Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

| Undertaking             | Country of incorporation | Holding                | Proportion of voting rights and shares held |      | Principal activity                                  |
|-------------------------|--------------------------|------------------------|---------------------------------------------|------|-----------------------------------------------------|
|                         |                          |                        | 2024                                        | 2023 |                                                     |
| Subsidiary undertakings |                          |                        |                                             |      |                                                     |
| Surco Limited           | England and Wales        | Ordinary share capital | 100%                                        | 100% | Publications, advertising, training and conferences |
| Joint ventures          |                          |                        |                                             |      |                                                     |
| BK Surco Limited        | Hong Kong                | Ordinary share capital | 50%                                         | 50%  | conducting seminars on construction                 |

#### Subsidiaries

The loss for the financial period of Surco Limited was £11,882 (2023 - £66,298) and the aggregate amount of capital and reserves at the end of the period was £(292,804) (2023 - £(280,922)).

#### Joint ventures

The subsidiary Surco Limited, owns 50% of the ordinary share capital of BK Surco Limited which is registered in Hong Kong. Its registered office is Suite 1901-2, 19th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and its principal activity is conducting seminars on construction management.

#### 14 Stock

|        | Group     |           | Charity   |           |
|--------|-----------|-----------|-----------|-----------|
|        | 2024<br>£ | 2023<br>£ | 2024<br>£ | 2023<br>£ |
| Stocks | 700       | 700       | 200       | 200       |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

#### 15 Debtors

|                             | Group         |               | Charity        |               |
|-----------------------------|---------------|---------------|----------------|---------------|
|                             | 2024          | 2023          | 2024           | 2023          |
|                             | £             | £             | £              | £             |
| Trade debtors               | 18,346        | 24,611        | (101,420)      | 3,813         |
| Due from group undertakings | -             | -             | 136,912        | -             |
| Prepayments                 | 45,877        | 20,820        | 44,148         | 18,991        |
| VAT recoverable             | 20,968        | 15,991        | 21,251         | 15,991        |
| Other debtors               | 3,215         | 3,828         | -              | -             |
|                             | <u>88,406</u> | <u>65,250</u> | <u>100,891</u> | <u>38,795</u> |

#### 16 Cash and cash equivalents

|                     | Group            |                  | Charity          |                  |
|---------------------|------------------|------------------|------------------|------------------|
|                     | 2024             | 2023             | 2024             | 2023             |
|                     | £                | £                | £                | £                |
| Cash on hand        | 124              | 144              | 124              | 144              |
| Cash at bank        | 663,394          | 790,652          | 629,124          | 763,718          |
| Short-term deposits | 719,975          | 560,678          | 719,975          | 560,678          |
|                     | <u>1,383,493</u> | <u>1,351,474</u> | <u>1,349,223</u> | <u>1,324,540</u> |

#### 17 Creditors: amounts falling due within one year

|                                    | Group          |                | Charity        |                |
|------------------------------------|----------------|----------------|----------------|----------------|
|                                    | 2024           | 2023           | 2024           | 2023           |
|                                    | £              | £              | £              | £              |
| Trade creditors                    | 81,099         | 30,446         | 94,513         | 23,756         |
| Other taxation and social security | 15,035         | 13,651         | 9,884          | 8,500          |
| VAT grant repayable                | -              | 1,624          | -              | -              |
| Other creditors                    | 5,496          | 5,406          | 4,036          | 3,527          |
| Accruals                           | 14,997         | 12,293         | 10,047         | 9,143          |
| Deferred income                    | 282,004        | 278,520        | 282,004        | 278,520        |
|                                    | <u>398,631</u> | <u>341,940</u> | <u>400,484</u> | <u>323,446</u> |

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

#### 18 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                            | Group         |               | Charity       |               |
|----------------------------|---------------|---------------|---------------|---------------|
|                            | 2024          | 2023          | 2024          | 2023          |
|                            | £             | £             | £             | £             |
| <b>Other</b>               |               |               |               |               |
| Within one year            | 7,262         | 6,562         | 7,262         | 6,562         |
| Between one and five years | 29,048        | 23,672        | 29,048        | 23,672        |
| After five years           | 6,915         | 6,915         | 6,915         | 6,915         |
|                            | <u>43,225</u> | <u>37,149</u> | <u>43,225</u> | <u>37,149</u> |

**Chartered Institution of Civil Engineering Surveyors**

**Notes to the Financial Statements for the Year Ended 29 February 2024**

**19 Funds**

**Group**

|                                 | Balance at 1<br>March 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Other recognised<br>gains/(losses)<br>£ | Balance at 29<br>February 2024<br>£ |
|---------------------------------|---------------------------------|----------------------------|----------------------------|----------------|-----------------------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                            |                            |                |                                         |                                     |
| <i>General</i>                  |                                 |                            |                            |                |                                         |                                     |
| General Funds                   | 1,930,481                       | 1,154,802                  | (1,195,726)                | 52,279         | -                                       | 1,938,621                           |
| <i>Designated</i>               |                                 |                            |                            |                |                                         |                                     |
| Designated Funds                | 42,000                          | -                          | -                          | (42,000)       | -                                       | -                                   |
| <b>Total unrestricted funds</b> | <b>1,972,481</b>                | <b>1,154,802</b>           | <b>(1,195,726)</b>         | <b>10,279</b>  | <b>-</b>                                | <b>1,938,621</b>                    |
| <b>Restricted funds</b>         |                                 |                            |                            |                |                                         |                                     |
| Regional Fund                   | 3,828                           | -                          | -                          | -              | (613)                                   | 3,215                               |
| Institution Prize Fund          | 7,064                           | -                          | -                          | (7,064)        | -                                       | -                                   |
| <b>Total restricted funds</b>   | <b>10,892</b>                   | <b>-</b>                   | <b>-</b>                   | <b>(7,064)</b> | <b>(613)</b>                            | <b>3,215</b>                        |
| <b>Other funds</b>              |                                 |                            |                            |                |                                         |                                     |
| Revaluation reserve             | 221,415                         | -                          | -                          | -              | -                                       | 221,415                             |
| <b>Total funds</b>              | <b>2,204,788</b>                | <b>1,154,802</b>           | <b>(1,195,726)</b>         | <b>3,215</b>   | <b>(613)</b>                            | <b>2,166,466</b>                    |

**Chartered Institution of Civil Engineering Surveyors**

**Notes to the Financial Statements for the Year Ended 29 February 2024**

|                                 | Balance at 1<br>March 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 28<br>February 2023<br>£ |
|---------------------------------|---------------------------------|----------------------------|----------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                            |                            |                                     |
| <i>General</i>                  |                                 |                            |                            |                                     |
| General Funds                   | 1,872,093                       | 1,120,822                  | (1,062,434)                | 1,930,481                           |
| <i>Designated</i>               |                                 |                            |                            |                                     |
| Designated Funds                | 42,000                          | -                          | -                          | 42,000                              |
| <b>Total unrestricted funds</b> | 1,914,093                       | 1,120,822                  | (1,062,434)                | 1,972,481                           |
| <b>Restricted funds</b>         |                                 |                            |                            |                                     |
| Regional Fund                   | 3,828                           | -                          | -                          | 3,828                               |
| Institution Prize Fund          | 7,064                           | -                          | -                          | 7,064                               |
| <b>Total restricted funds</b>   | 10,892                          | -                          | -                          | 10,892                              |
| <b>Other funds</b>              |                                 |                            |                            |                                     |
| Revaluation reserve             | 221,415                         | -                          | -                          | 221,415                             |
| <b>Total funds</b>              | 2,146,400                       | 1,120,822                  | (1,062,434)                | 2,204,788                           |

The specific purposes for which the funds are to be applied are as follows:

The CICES Hong Kong Regional Fund was established in 1978. Funds are donated annually by the charitable company to regional committees throughout the UK and overseas. The capital and income are used to provide lectures and co-ordinate local activities which further the charitable company's objectives. The Fund is invested in short-term deposits.

## Chartered Institution of Civil Engineering Surveyors

### Notes to the Financial Statements for the Year Ended 29 February 2024

The Prize Fund was established in 1981 to award prizes to outstanding students studying on Institution accredited academic courses. This was transferred to unrestricted general funds in respect of prizes paid out of this reserve.

#### 20 Analysis of net assets between funds

##### Group

|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at 29<br>February<br>2024<br>£ |
|-------------------------|---------------------------------------|--------------------------|--------------------------------------------|
| Tangible fixed assets   | 1,006,828                             | -                        | 1,006,828                                  |
| Fixed asset investments | 82,453                                | -                        | 82,453                                     |
| Current assets          | 1,472,599                             | -                        | 1,472,599                                  |
| Current liabilities     | (398,631)                             | -                        | (398,631)                                  |
| Total net assets        | 2,163,249                             | -                        | 2,163,249                                  |
|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at 28<br>February<br>2023<br>£ |
| Tangible fixed assets   | 1,017,342                             | -                        | 1,017,342                                  |
| Fixed asset investments | 111,958                               | -                        | 111,958                                    |
| Current assets          | 1,406,536                             | 3,215                    | 1,409,752                                  |
| Current liabilities     | (341,940)                             | -                        | (341,940)                                  |
| Total net assets        | 2,193,896                             | 3,215                    | 2,197,111                                  |

## **Chartered Institution of Civil Engineering Surveyors**

### **Notes to the Financial Statements for the Year Ended 29 February 2024**

#### **21 Related party transactions**

##### **Group**

There were no related party transactions in the year.

##### **Charity**

During the year the charity made the following related party transactions:

##### **Surco Limited**

(Subsidiary)

During the year the charity provided and received invoiced services from Surco Limited. At the balance sheet date the amount due to Surco Limited was £13,697 (2023 - £Nil). Amounts written off in the period in respect of amounts due to or from related parties was £Nil (2023 - £103,718).

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# Accounts

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**REGISTERED CHARITY NUMBER: 1131469**

**CHARTERED INSTITUTION OF  
CIVIL ENGINEERING SURVEYORS  
(INCORPORATED UNDER ROYAL CHARTER)**

**REPORT OF THE TRUSTEES  
AND CONSOLIDATED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (the FRS102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The activities of the Institution are legally governed in accordance with:

- its Royal Charter of Incorporation
- the guidelines of the Charity Commission

#### **Principal Activities**

- To maintain high standards of practice and professional conduct by all its members for the benefit of the public and for that purpose to implement schemes for enquiring into professional or business conduct and, where necessary, implementing appropriate disciplinary measures.
- To promote or assist in promoting research into civil engineering surveying and to publish the useful results of such research.
- To provide a means of testing the qualifications of candidates for admission for membership of the Institution by examination in the theory and practice of civil engineering surveying and to issue diplomas, certificates and other awards to successful candidates.
- To organise or support the organisation of conferences, seminars, lectures, courses of instructions and other educational events.
- To establish and support regional or local branches having as their objects the furtherance of the objects of the Institution.
- To publish or distribute books, reports, promotional materials, journals, films, videos, tapes and other instructional matter.
- To provide library facilities for the use of members and others.
- To make grants to universities or other educational establishments and to establish scholarships or exhibitions and give prizes in furtherance of the objects of the Institution?

#### **Significant activities during the period 1 March 2022 to 28 February 2023**

The operation of the Institution was directly impacted by the COVID pandemic. The Institution adopted new ways of working and held all events virtually. The major activities were:

- Dr Andrew Evans replaced Stephen Slessor as President in March 2022.
- Appointed Simon Hamlyn as the new CEO in September 2022, after the departure of Ann Allen at the end of May 2022.
- Recruited to 3 new staff members.
- Created new roles with a revised structure.
- Launched new website and database.
- A virtual AGM which allowed members from across the world.
- Moved all membership advice online, including one to-one sessions, group workshops and membership webinars.
- Moved all membership reviews online through which over 300 new members successfully went through the review process.
- Successful review of the licence by the Engineering Council to award Chartered Engineer and Incorporated Engineer and saw two more members become registered engineers under the CICES route, taking the total to 34 chartered engineers.
- There are now bimonthly regional chair meetings, including with UK and international chairs.
- Delivery of over 40 webinars

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023**

#### **New members and updated**

A total of 386 new members were admitted during the period (including students).

A total of 111 members successfully upgraded during the period.

|                                          |                          |
|------------------------------------------|--------------------------|
| Total membership at beginning of period: | 4,630 (3,798 fee paying) |
| Total membership at end of period:       | 4,942 (4,749 fee paying) |

#### **New approved development schemes and other events**

##### **Between March 2022 and February 2023:**

Barhale  
Canary Wharf Contractors Ltd  
CD Surveys Ltd  
China Harbour Engineering Co  
Dyer and Butler  
Galliford Try  
HS2 EKFB Eiffage Kier Ferroviaire BAM JV  
Kier Infrastructure & Overseas  
Network Rail  
Omega Geomatics  
Scottish Water  
Siteline  
Survey Solutions  
Tarmac  
Warner Surveys

## **STRATEGIC REPORT**

### **Financial Review**

#### **Annual Budgeting Policy**

A budget is prepared annually to forecast all items of income and expenditure. Each year it is the intention of the Institution to balance income with expenditure.

#### **Reserves policy**

The Trustees aim to retain a level of liquid reserves that provide sufficient working capital to cover the Charity's Day to day activities together with an amount for contingencies.

For the period 1 March 2022 to 28 February 2023, income exceeded expenditure by £58,388.

As the accounts show, the principal funding streams are from members subscriptions and rental income.

The policy for investments is for any surplus monies to be placed with the UK Treasury to earn maximum interest at no risk to the Charity. This is in accordance with UK Charities legislation guidelines.

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Object**

As stated in Article 4 of the Charter:

“The object for which the Institution is established (hereinafter referred to as the “Object”) is to advance the science and art of civil engineering surveying in all aspects of the specialisations of geospatial engineering and commercial management within civil engineering for the benefit of the public, in particular, but not exclusively by upholding and advancing the standards of education, competence, practice and conduct of members of the institution”.

##### **History**

The Institution was established in 1969 as the Association of Surveyors in Civil Engineering and was incorporated as a Company Limited by Guarantee (Number 1042664) on 16 February 1972. It changed its name to the Institution of Civil Engineering Surveyors (ICES) on 31 December 1980. The Institution of Civil Engineering Surveyors became a Registered Educational charity and entered on the central register of charities on 14 August 1992, registration number 1013672.

On 2 September 2009, the Institution of Civil Engineering Surveyors was granted a Royal Charter of Incorporation and became a new legal entity known as the Chartered Institution of Civil Engineering Surveyors. An Asset Transfer Agreement was signed on the 3 September 2009 transferring the assets to the Chartered Institution of Civil Engineering Surveyors (hereinafter referred to as the Institution).

The Charity Commission granted charitable status to the Chartered Institution of Civil Engineering Surveyors on 2 September 2009, registration number 1131469.

##### **Operational structure**

The organogram on page 7 shows the organisational and decision-making structure of the Institution. The decisions or recommendations made by the various committees are submitted to Council of Management for endorsement or approval compliant with the Charter and Bye-laws. Committees, Panels and Working Groups are comprised of members with specific knowledge and expertise in the relevant area for which they are established. The Institution has a detailed and enforceable Rules of Professional Conduct.

##### **The Council of Management (CoM)**

The governance and control of the Institution and its affairs is vested in the CoM in accordance with Article 10.1 of the Charter. CoM meets at least 3 times each year to consider and approve business generated by the Institution’s committees, panels and working groups.

The CoM comprises the President, a Senior Vice President, Vice President and Immediate Past President, nominated in accordance with Bye-laws 35 – 37, and fourteen members either elected by postal ballot of the Institution’s corporate membership or appointed or co-opted by CoM in accordance with Bye-laws 41 and 45 - 47.

All members of CoM are directors and trustees of the Institution. Those who held office during 2022-2023 are shown on page 5.

Members of the Institution give their time to CoM and committees on a voluntary basis. The success of the Institution is dependent upon the efforts of its members supported by professional staff. The Chief Executive Officer (CEO) is responsible to the CoM for all aspects of the day-to-day business operations of the Institution.

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023**

#### **Regions of the Institution**

To provide for members' requirements the United Kingdom is divided into 8 regions with a region in Ireland and, Hong Kong, Macau, United Arab Emirates, inc. Dubai, North America and Australia.

Each region appoints its own Chair and regional committee members and operates on subventions based on budgeted activities.

#### **Relationship with other professional organisations**

The Institution currently operates with other UK-based construction orientated organisations, many of which also operate worldwide, including:

- The Institution is an active member of the UK Construction Industry Council (CIC)
- The Institution is a full member of the Federation Internationale de Geometres (FIG) an International Federation of Surveyors
- The Institution is active in jointly providing membership and expertise to the Geospatial Engineering Panel and the Management Panel with the Institution of Civil Engineers
- The Institution has a wholly owned trading subsidiary SURCO Limited which operates in accordance with UK Charities legislation
- The Institution is a licensed member of the Engineering Council (EC)
- The Institution is a member of the International Cost Engineering Council (ICEC)
- The Institution is a member of the Professional Engineering Committee (PEC)

In addition to the foregoing the Institution has close and regular liaison amongst others, including:

- The Royal Institution of Chartered Surveyors (RICS)
- The Chartered Institute of Building (CIOB)
- The Chartered Institute of Arbitrators (CI Arb)
- The Survey Association of the United Kingdom (TSA)
- Institution of Incorporated Engineers Sri Lanka (IIESL)
- Hong Kong Institute of Surveyors (HKIS)
- Hong Kong Institute of Commercial Management (HKICM)
- Royal Academy of Engineering (RAEng)
- Chartered Association of Building Engineers (CECA)
- Institute of Workplace and Facilities Management (IW&FM)
- Institution of Civil Engineers (ICE)
- Construction Association of Building Engineers (CABE)
- Survey Liaison Group (SLG)
- BKSURCO

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

RC000832

##### **Registered Charity number**

1131469

##### **Registered office**

Dominion House  
Sibson Road  
Sale  
Manchester  
M33 7PP

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**Trustees**

F Baker (stepped down September 2022)  
J Battersby (stepped down September 2022)  
C Birchall  
A Evans  
P Hallsworth  
J McCluskey  
C Murphy (stepped down September 2022)  
S Slessor  
P Waterhouse (stepped down September 2022)  
A Axford  
P McCarthur  
A Yarwood  
A Watson  
R Hubbard  
F Fraser  
B Motsumi  
A Holmes  
M Micllhatton  
L Ghimire (appointed October 2022)  
L W Jefferson (appointed October 2022)  
M V Suchocki (appointed October 2022)  
B G Tyson (appointed October 2022)  
R Welsh (appointed October 2022)

**Chief Executive Officer**

D Smart (Interim) (stepped down September 2022)  
S Hamlyn (appointed September 2022)

**Hon Secretary**

Adam Holmes

**Bankers**

The Co-operative Bank

**Auditors**

Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

**Solicitors**

Baker and McKenzie, London  
Bates Wells and Braithwaite, London  
Mayer Brown, London  
Davis Blank Furniss, Manchester

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for their annual report, and the preparation of financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable; and
- the charity complies with relevant laws and regulations.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

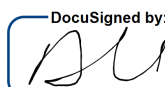
So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order that they are conversant with any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

**AUDITORS**

The auditors, Murray Smith LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

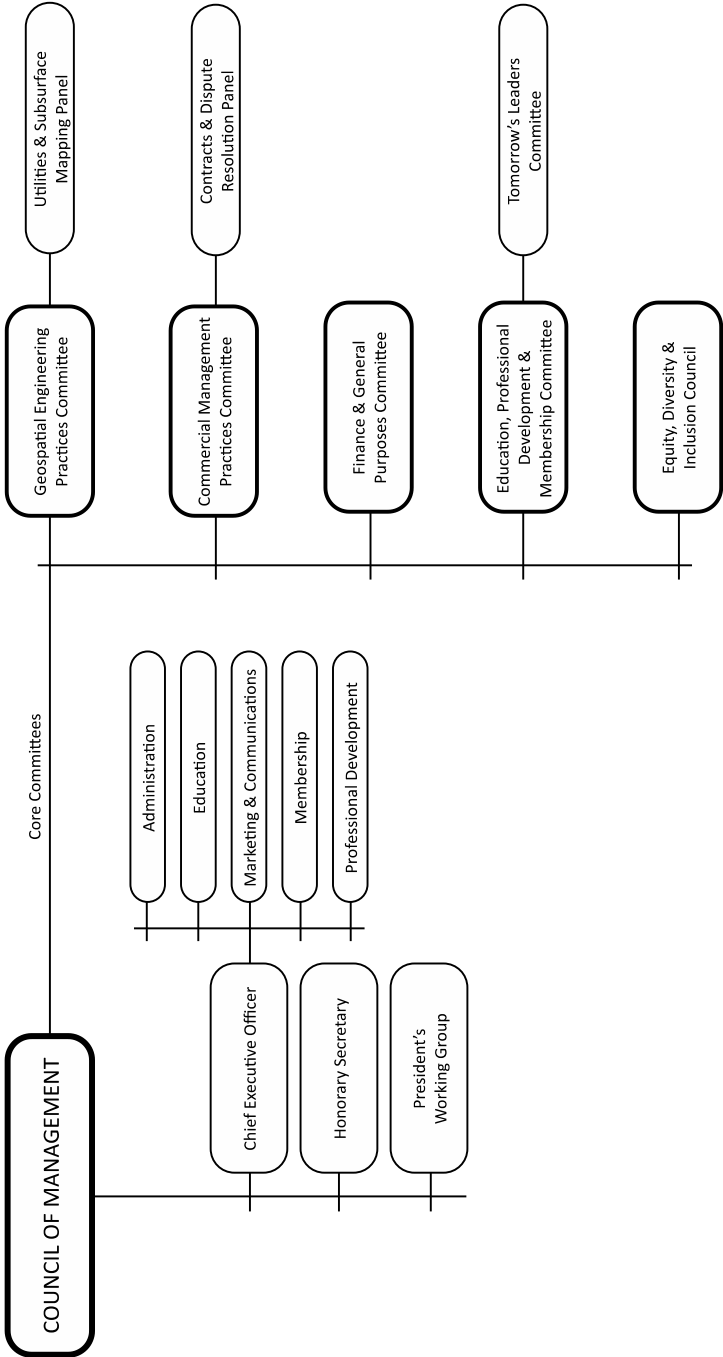
Approved by order of the board of trustees on 23-11-2023 and signed on its behalf by:

DocuSigned by:  
  
.....7754615AD2754b6.....  
A Holmes – Honorary Secretary

CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2023

Chartered Institution of Civil Engineering Surveyors



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **Opinion**

We have audited the financial statements of Chartered Institution of Civil Engineering Surveyors (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 28 February 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charity's affairs as at 28 February 2023 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the group's and the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees' either intend to liquidate the Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is determined below.

The audit procedures designed to identify irregularities included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims
- Enquiry of company staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

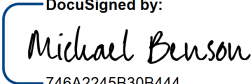
There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report to the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
746A2245B30B444...  
Michael Benson (Senior Statutory Auditor)  
Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

24-11-2023  
Date: .....

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

|                                       | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>as restated<br>£ |
|---------------------------------------|------|----------------------------|--------------------------|-----------------------------|--------------------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>     |      |                            |                          |                             |                                            |
| <b>Charitable activities</b>          |      |                            |                          |                             |                                            |
| Charitable activities                 | 3    | 1,024,780                  | -                        | 1,024,780                   | 1,019,840                                  |
| Investment income                     | 2    | <u>45,992</u>              | <u>-</u>                 | <u>45,992</u>               | <u>60,368</u>                              |
| <b>Total</b>                          |      | <u>1,070,772</u>           | <u>-</u>                 | <u>1,070,772</u>            | <u>1,080,208</u>                           |
| <b>EXPENDITURE ON</b>                 |      |                            |                          |                             |                                            |
| <b>Charitable activities</b>          |      |                            |                          |                             |                                            |
| Charitable activities                 | 4    | (1,031,717)                | -                        | (1,031,717)                 | (880,917)                                  |
| Governance costs                      | 6    | <u>(30,717)</u>            | <u>-</u>                 | <u>(30,717)</u>             | <u>(25,940)</u>                            |
| <b>Total</b>                          |      | <u>(1,062,434)</u>         | <u>-</u>                 | <u>(1,062,434)</u>          | <u>(906,857)</u>                           |
| <b>OPERATING INCOME</b>               |      | 8,338                      | -                        | 8,338                       | 173,351                                    |
| Share of the profit in joint ventures |      | <u>50,050</u>              | <u>-</u>                 | <u>50,050</u>               | <u>29,675</u>                              |
| <b>NET INCOME/(EXPENDITURE)</b>       |      | 58,388                     | -                        | 58,388                      | 203,026                                    |
| <b>RECONCILIATION OF FUNDS</b>        |      |                            |                          |                             |                                            |
| Total funds brought forward           |      | <u>2,135,508</u>           | <u>10,892</u>            | <u>2,146,400</u>            | <u>1,943,374</u>                           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>    |      | <u>2,193,896</u>           | <u>10,892</u>            | <u>2,204,788</u>            | <u>2,146,400</u>                           |

The notes form part of these financial statements

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**CONSOLIDATED BALANCE SHEET  
28 FEBRUARY 2023**

|                                                  | Notes | 2023<br>£        | 2022<br>as restated<br>£ |
|--------------------------------------------------|-------|------------------|--------------------------|
| <b>FIXED ASSETS</b>                              |       |                  |                          |
| Tangible assets                                  | 9     | 1,017,342        | 1,041,172                |
| Investments                                      | 10    | <u>111,958</u>   | <u>85,140</u>            |
|                                                  |       | 1,129,300        | 1,126,312                |
| <b>CURRENT ASSETS</b>                            |       |                  |                          |
| Stock                                            | 11    | 700              | 700                      |
| Debtors                                          | 12    | 61,426           | 57,494                   |
| Regional funds                                   |       | 3,828            | 3,828                    |
| Cash at bank                                     |       | <u>1,351,474</u> | <u>1,276,480</u>         |
|                                                  |       | 1,417,428        | 1,338,502                |
| <b>CREDITORS</b>                                 |       |                  |                          |
| Amounts falling due within one year              | 13    | <u>(341,940)</u> | <u>(318,414)</u>         |
| <b>NET CURRENT ASSETS</b>                        |       | <u>1,075,488</u> | <u>1,020,088</u>         |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 2,204,788        | 2,146,400                |
| <b>CREDITORS</b>                                 |       |                  |                          |
| Amounts falling due after more than one year     |       | <u>(-)</u>       | <u>(-)</u>               |
| <b>NET ASSETS</b>                                |       | <u>2,204,788</u> | <u>2,146,400</u>         |
| <b>FUNDS</b>                                     |       |                  |                          |
| General fund                                     | 16    | 1,930,481        | 1,872,093                |
| Designated fund                                  | 16    | 42,000           | 42,000                   |
| Regional fund                                    | 16    | 3,828            | 3,828                    |
| Institution prize fund                           | 16    | 7,064            | 7,064                    |
| Revaluation reserve                              | 16    | <u>221,415</u>   | <u>221,415</u>           |
| <b>TOTAL FUNDS</b>                               |       | <u>2,204,788</u> | <u>2,146,400</u>         |

These financial statements have been prepared in accordance with the provision applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 23-11-2023 ..... and were signed on its behalf by:

DocuSigned by:  
  
 92457A2942DD40D...  
 Dr Andrew Evans  
 President

The notes form part of these financial statements

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**COMPANY BALANCE SHEET  
28 FEBRUARY 2023**

|                                                  | Notes | 2023<br>£        | 2022<br>as restated<br>£ |
|--------------------------------------------------|-------|------------------|--------------------------|
| <b>FIXED ASSETS</b>                              |       |                  |                          |
| Tangible assets                                  | 9     | <u>1,015,469</u> | <u>1,038,676</u>         |
| <b>CURRENT ASSETS</b>                            |       |                  |                          |
| Stock                                            | 11    | 200              | 200                      |
| Debtors                                          | 12    | 38,795           | 106,891                  |
| Regional funds                                   |       | 3,828            | 3,828                    |
| Cash at bank                                     |       | <u>1,320,712</u> | <u>1,220,876</u>         |
|                                                  |       | 1,363,535        | 1,331,795                |
| <b>CREDITORS</b>                                 |       |                  |                          |
| Amounts falling due within one year              | 13    | <u>(323,446)</u> | <u>(309,063)</u>         |
| <b>NET CURRENT ASSETS</b>                        |       | <u>1,040,089</u> | <u>1,022,732</u>         |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 2,055,558        | 2,061,408                |
| <b>CREDITORS</b>                                 |       |                  |                          |
| Amounts falling due after more than one year     |       | <u>(-)</u>       | <u>(-)</u>               |
| <b>NET ASSETS</b>                                |       | <u>2,055,558</u> | <u>2,061,408</u>         |
| <b>FUNDS</b>                                     |       |                  |                          |
| General fund                                     | 16    | 1,781,251        | 1,787,101                |
| Designated fund                                  | 16    | 42,000           | 42,000                   |
| Regional fund                                    | 16    | 3,828            | 3,828                    |
| Institution prize fund                           | 16    | 7,064            | 7,064                    |
| Revaluation reserve                              | 16    | <u>221,415</u>   | <u>221,415</u>           |
| <b>TOTAL FUNDS</b>                               |       | <u>2,055,558</u> | <u>2,061,408</u>         |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

23-11-2023

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

DocuSigned by:  
  
 92457A2942DD40D...  
 Dr Andrew Evans  
 President

The notes form part of these financial statements

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

|                                                                           | Notes | 2023<br>£        | 2022<br>as restated<br>£ |
|---------------------------------------------------------------------------|-------|------------------|--------------------------|
| <b>Cash flows from operating activities</b>                               |       |                  |                          |
| Cash generated from operations                                            | 1     | 70,267           | 192,898                  |
| Interest paid                                                             |       | <u>-</u>         | <u>-</u>                 |
| Net cash (used in)/provided by operating activities                       |       | 70,267           | 192,898                  |
| <b>Cash flows from investing activities</b>                               |       |                  |                          |
| Purchase of tangible fixed assets                                         |       | -                | (14,106)                 |
| Interest received                                                         |       | <u>4,727</u>     | <u>1,630</u>             |
| Net cash used in investing activities                                     |       | 4,727            | (12,476)                 |
| <b>Cash flows from financing activities</b>                               |       |                  |                          |
| New loans in year                                                         |       | -                | -                        |
| Loan repayments                                                           |       | <u>-</u>         | <u>-</u>                 |
| Net cash (used in)/provided by financing activities                       |       | -                | -                        |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 74,994           | 180,422                  |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>1,276,480</u> | <u>1,096,058</u>         |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u>1,351,474</u> | <u>1,276,480</u>         |

The notes form part of these financial statements

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM  
OPERATING ACTIVITIES**

|                                                                                                                      | 2023                 | 2022<br>as restated   |
|----------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------|
|                                                                                                                      | £                    | £                     |
| <b>Net income/(expenditure) for the reporting period (as per the Consolidated Statement of Financial Activities)</b> | 58,388               | 203,026               |
| <b>Adjustments for:</b>                                                                                              |                      |                       |
| Joint venture profit                                                                                                 | (26,818)             | (12,670)              |
| Depreciation charges                                                                                                 | 23,830               | 20,978                |
| Interest received                                                                                                    | (4,727)              | (1,630)               |
| Interest paid                                                                                                        | -                    | -                     |
| (Increase)/decrease in stocks                                                                                        | -                    | -                     |
| (Increase)/decrease in debtors                                                                                       | (3,932)              | (17,677)              |
| Increase/(decrease) in creditors                                                                                     | <u>23,526</u>        | <u>871</u>            |
| <b>Net cash provided by/(used in) operations</b>                                                                     | <u><u>70,267</u></u> | <u><u>192,898</u></u> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.3.22<br>£          | Cash flow<br>£       | At 28.2.23<br>£         |
|-----------------|-------------------------|----------------------|-------------------------|
| <b>Net cash</b> |                         |                      |                         |
| Cash at bank    | <u>1,276,480</u>        | <u>74,994</u>        | <u>1,351,474</u>        |
|                 | <u>1,276,480</u>        | <u>74,994</u>        | <u>1,351,474</u>        |
| <b>Total</b>    | <u><u>1,276,480</u></u> | <u><u>74,994</u></u> | <u><u>1,351,474</u></u> |

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023**

#### **1. ACCOUNTING POLICIES**

The financial statements of the charitable group, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention and the principal accounting policies are set out below.

##### **Consolidated Financial Statements**

The consolidated financial statements include the results of the Chartered Institution of Civil Engineering Surveyors, and its subsidiary undertaking SURCO Limited. A profit and loss account for the holding company has not been presented as permitted by the Charities Act 2011.

##### **Associates and Joint Ventures**

An entity is treated as an associated undertaking where the group exercises significant influence in that it has the power to participate in the operating and financial policy decisions. An entity is treated as a joint venture where the group is party to a contractual agreement with one or more parties from outside the group to undertake an economic activity that is subject to joint control.

In the consolidated accounts, interests in associated undertakings and joint ventures are accounted for using the equity method of accounting. Under this method an equity investment is initially recognised at the transaction price (including transaction costs) and is subsequently adjusted to reflect the investor's share of the profit or loss, other comprehensive income and equity of the associate, or joint venture. The consolidated statement of comprehensive income includes the group's share of the results. Any share of losses are only recognised to the extent that they do not reduce the investment balance below zero as the group has no obligations to make payments on behalf of the associate or joint venture, and any share of subsequent profits shall be accounted for once the unrecognised profits are equal to the unrecognised losses. In the consolidated balance sheet, the interests in associated undertakings and joint ventures are shown as the group's share of the identifiable net assets, including any unamortised premium paid on acquisition. Any unrealised profits and losses from transactions between the Group and the associate or joint venture are eliminated to the extent of the Group's interest in the associate or joint venture.

##### **Incoming Resources**

Incoming Resources represent the total amount receivable by the company for goods supplied and services provided during the particular accounting period, excluding VAT and trade discounts.

Membership income is recognised in the year for which the fees are paid, with any paid in advance of the relevant year reported within deferred income.

##### **Resources Expended**

All resources expended are recognised on an accruals basis.

##### **Tangible Fixed Assets and Depreciation**

Depreciation is calculated to write down the cost of tangible assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

|                                      |           |
|--------------------------------------|-----------|
| Freehold properties (excluding land) | 2.5%      |
| Fixtures and fittings                | 20% - 25% |
| Website                              | 20%       |

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**1. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of the business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

**Employee benefits**

**(a) Wages and salaries and annual leave**

Liabilities for wages and salaries and annual leave are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date. They are expected to be settled within one year.

**(b) Pensions**

The group makes contributions to employees' pension schemes. The amount charged to the profit and loss account in respect of pension costs and the post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**Leased Assets**

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**Risk Exposure**

The Trustees regularly review the risks to which the charity is exposed and systems have been established to mitigate these risks.

**Reserves Policy**

A general reserves fund is maintained as a minimum six months contingency cover against the possible threat of current rental income ceasing and poor cash flow emanating from late or unpaid subscriptions.

**2. INVESTMENT INCOME**

|                   | 2023          | 2022<br>as restated |
|-------------------|---------------|---------------------|
|                   | £             | £                   |
| Rents received    | 41,265        | 58,738              |
| Interest received | <u>4,727</u>  | <u>1,630</u>        |
|                   | <u>45,992</u> | <u>60,368</u>       |

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**3. INCOME FROM CHARITABLE ACTIVITIES**

|                       | 2023             | 2022<br>as restated |
|-----------------------|------------------|---------------------|
|                       | £                | £                   |
| Subscriptions         | 957,704          | 927,133             |
| Sales of publications | 379              | 1,517               |
| Advertising           | 64,401           | 83,486              |
| Miscellaneous income  | <u>2,296</u>     | <u>7,704</u>        |
|                       | <u>1,024,780</u> | <u>1,019,840</u>    |

**4. CHARITABLE ACTIVITIES COSTS**

|                                                                                         | 2023             | 2022<br>as restated |
|-----------------------------------------------------------------------------------------|------------------|---------------------|
|                                                                                         | £                | £                   |
| Expenditure on the advancement of the<br>science and art of Civil Engineering Surveying | 144,214          | 117,318             |
| Advertising and training                                                                | 55,872           | 50,909              |
| Personnel (note 8)                                                                      | 596,035          | 540,656             |
| Administration                                                                          | 110,461          | 73,715              |
| Premises                                                                                | 64,353           | 57,013              |
| Miscellaneous                                                                           | 36,952           | 20,328              |
| Depreciation                                                                            | <u>23,830</u>    | <u>20,978</u>       |
|                                                                                         | <u>1,031,717</u> | <u>880,917</u>      |

**5. NET INCOME/(EXPENDITURE)**

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

|                                              | 2023   | 2022<br>as restated |
|----------------------------------------------|--------|---------------------|
|                                              | £      | £                   |
| Depreciation – owned assets                  | 23,830 | 20,977              |
| Auditors' remuneration – audit services      | 7,720  | 7,012               |
| Auditors' remuneration – accounting services | 3,160  | 2,620               |

**6. GOVERNANCE COSTS**

|                                   |               |               |
|-----------------------------------|---------------|---------------|
| Committee and officials' expenses | 11,870        | 12,099        |
| Legal and professional fees       | <u>18,847</u> | <u>13,841</u> |
|                                   | <u>30,717</u> | <u>25,940</u> |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**8. STAFF COSTS**

|                                                |                |                     |
|------------------------------------------------|----------------|---------------------|
| Staff costs during the period were as follows: | 2023           | 2022<br>as restated |
|                                                | £              | £                   |
| Wages and salaries                             | 531,320        | 454,051             |
| Social security costs                          | 44,946         | 44,321              |
| Other pension costs                            | <u>19,770</u>  | <u>42,284</u>       |
|                                                | <u>596,035</u> | <u>540,656</u>      |

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

|                |           |           |
|----------------|-----------|-----------|
|                | 2023      | 2022      |
| Administration | <u>12</u> | <u>10</u> |

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

|                     |          |          |
|---------------------|----------|----------|
|                     | 2023     | 2022     |
| £70,001 - £80,000   | 1        | 2        |
| £100,001 - £110,000 | <u>0</u> | <u>1</u> |
|                     | <u>1</u> | <u>3</u> |

The key management personnel of the group comprise those of the Charity and the key management personnel of its wholly owed subsidiary SURCO Limited which includes two directors whose employee benefits totalled £169,981 (2022: £199,045).

**9. TANGIBLE FIXED ASSETS**

**GROUP**

|                       | Freehold<br>land and<br>buildings<br>£ | Fixtures<br>and<br>fittings<br>£ | Website<br>£  | Total<br>£       |
|-----------------------|----------------------------------------|----------------------------------|---------------|------------------|
| <b>COST</b>           |                                        |                                  |               |                  |
| At 1 March 2022       | 1,250,000                              | 214,462                          | 56,576        | 1,521,038        |
| Additions in the year | <u>-</u>                               | <u>-</u>                         | <u>-</u>      | <u>-</u>         |
| At 28 February 2023   | <u>1,250,000</u>                       | <u>214,462</u>                   | <u>56,576</u> | <u>1,521,038</u> |
| <b>DEPRECIATION</b>   |                                        |                                  |               |                  |
| At 1 March 2022       | 243,754                                | 209,165                          | 26,947        | 479,866          |
| Provided in the year  | <u>18,753</u>                          | <u>2,187</u>                     | <u>2,890</u>  | <u>23,830</u>    |
| At 28 February 2023   | <u>262,507</u>                         | <u>211,352</u>                   | <u>29,837</u> | <u>503,696</u>   |
| <b>NET BOOK VALUE</b> |                                        |                                  |               |                  |
| 28 February 2023      | <u>987,493</u>                         | <u>3,110</u>                     | <u>26,739</u> | <u>1,017,342</u> |
| 28 February 2022      | <u>1,006,246</u>                       | <u>5,297</u>                     | <u>29,629</u> | <u>1,041,172</u> |

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**9. TANGIBLE FIXED ASSETS - continued**

**INSTITUTION**

|                       | Freehold<br>land and<br>buildings<br>£ | Fixtures<br>and<br>fittings<br>£ | Website<br>£  | Total<br>£       |
|-----------------------|----------------------------------------|----------------------------------|---------------|------------------|
| <b>COST</b>           |                                        |                                  |               |                  |
| At 1 March 2022       | 1,250,000                              | 184,246                          | 56,576        | 1,490,822        |
| Additions in the year | =                                      | =                                | =             | =                |
| At 28 February 2023   | <u>1,250,000</u>                       | <u>184,246</u>                   | <u>56,576</u> | <u>1,490,822</u> |
| <b>DEPRECIATION</b>   |                                        |                                  |               |                  |
| At 1 March 2022       | 243,754                                | 181,445                          | 26,947        | 452,146          |
| Provided in the year  | <u>18,753</u>                          | <u>1,564</u>                     | <u>2,890</u>  | <u>23,207</u>    |
| At 28 February 2023   | <u>262,507</u>                         | <u>183,009</u>                   | <u>29,837</u> | <u>475,353</u>   |
| <b>NET BOOK VALUE</b> |                                        |                                  |               |                  |
| 28 February 2023      | <u>987,493</u>                         | <u>1,237</u>                     | <u>26,739</u> | <u>1,015,469</u> |
| 28 February 2022      | <u>1,006,246</u>                       | <u>2,801</u>                     | <u>29,629</u> | <u>1,038,676</u> |

All tangible fixed assets were used for charitable purposes.

Freehold land and buildings were valued on an open market basis on 14 September 2009 by Stevens Scanlan LLP, Chartered Surveyors. The Trustees are of the opinion that the market value has not changed since this date.

If land and buildings had not been revalued, they would have been included at the following historical cost:

|                        | 2023<br>£        | 2022<br>£        |
|------------------------|------------------|------------------|
| Cost                   | <u>1,088,585</u> | <u>1,088,585</u> |
| Aggregate depreciation | <u>210,000</u>   | <u>200,000</u>   |

**10. INVESTMENTS**

**Investments in subsidiary**

At 28 February 2023 the charity owned 100% of the Ordinary share capital of its subsidiary SURCO Limited. Details regarding the subsidiary are as follows:

|                                |                                                     |
|--------------------------------|-----------------------------------------------------|
| <b>Country of Registration</b> | England and Wales                                   |
| <b>Nature of Business</b>      | Publications, advertising, training and conferences |
| <b>Registered office</b>       | Same as parent company                              |

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**10. INVESTMENTS - continued**

The results of the subsidiary, which are included in the Consolidated Statement of Financial Activities and Consolidated Balance Sheet, are as follows:

|                                                | 2023      | 2022      |
|------------------------------------------------|-----------|-----------|
|                                                | £         | £         |
| Capital and reserves                           | (280,922) | (214,624) |
| Profit/(loss) for the financial year after tax | (66,298)  | (19,360)  |

**Investments in joint venture**

The subsidiary Surco Limited, owns 50% of the ordinary share capital of BK Surco Limited which is registered in Hong Kong. Its registered office is Suite 1901-2, 19<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and its principal activity is conducting seminars on construction management.

The group's share of profit and assets is set out below.

|                    | 2023            | 2022             |
|--------------------|-----------------|------------------|
|                    | £               | as restated<br>£ |
| At 1 March         | 85,140          | 72,470           |
| Share of profit    | 50,050          | 29,675           |
| Dividends received | <u>(23,232)</u> | <u>(17,005)</u>  |
| At 28 February     | <u>111,958</u>  | <u>85,140</u>    |

**11. STOCKS**

|                   | <b>GROUP</b> |            | <b>INSTITUTION</b> |            |
|-------------------|--------------|------------|--------------------|------------|
|                   | 2023         | 2022       | 2023               | 2022       |
|                   | as restated  |            | as restated        |            |
|                   | £            | £          | £                  | £          |
| Consumable stores | <u>700</u>   | <u>700</u> | <u>200</u>         | <u>200</u> |

**12. DEBTORS: AMOUNTS DALLING DUE WITHIN ONE YEAR**

|                             | <b>GROUP</b>  |               | <b>INSTITUTION</b> |                |
|-----------------------------|---------------|---------------|--------------------|----------------|
|                             | 2023          | 2022          | 2023               | 2022           |
|                             | as restated   |               | as restated        |                |
|                             | £             | £             | £                  | £              |
| Trade debtors               | 24,611        | 27,418        | 3,813              | 2,152          |
| Amounts due from subsidiary | -             | -             | -                  | 76,332         |
| Other debtors               | 15,991        | 4,097         | 15,991             | 4,097          |
| Prepayments                 | <u>20,824</u> | <u>25,979</u> | <u>18,991</u>      | <u>24,310</u>  |
|                             | <u>61,426</u> | <u>57,494</u> | <u>38,795</u>      | <u>106,891</u> |

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**13. CREDITORS: AMOUNTS DALLING DUE WITHIN ONE YEAR**

|                                    | <b>GROUP</b>   |                     | <b>INSTITUTION</b> |                     |
|------------------------------------|----------------|---------------------|--------------------|---------------------|
|                                    | 2023           | 2022<br>as restated | 2023               | 2022<br>as restated |
|                                    | £              | £                   | £                  | £                   |
| Trade creditors                    | 30,446         | 35,452              | 23,756             | 34,650              |
| Social security and other taxation | 15,275         | 12,594              | 8,500              | 8,403               |
| Other creditors and accruals       | <u>296,219</u> | <u>270,368</u>      | <u>291,190</u>     | <u>266,010</u>      |
|                                    | <u>341,940</u> | <u>318,414</u>      | <u>323,446</u>     | <u>309,063</u>      |

**14. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | <b>GROUP</b>  |                     | <b>INSTITUTION</b> |                     |
|----------------------------|---------------|---------------------|--------------------|---------------------|
|                            | 2023          | 2022<br>as restated | 2023               | 2022<br>as restated |
|                            | £             | £                   | £                  | £                   |
| Within one year            | 6,562         | 7,186               | 6,562              | 7,186               |
| Between one and five years | 23,672        | 17,964              | 23,672             | 17,964              |
| In more than five years    | <u>6,915</u>  | <u>-</u>            | <u>6,915</u>       | <u>-</u>            |
|                            | <u>37,149</u> | <u>25,150</u>       | <u>37,149</u>      | <u>25,150</u>       |

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**GROUP**

|                                        |                       |                     | 2023             | 2022<br>as restated |
|----------------------------------------|-----------------------|---------------------|------------------|---------------------|
|                                        | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds   | Total<br>funds      |
|                                        |                       | £                   | £                | £                   |
| Non-current assets                     | 1,129,300             | -                   | 1,129,300        | 1,126,312           |
| Current assets                         | 1,406,536             | 10,892              | 1,417,428        | 1,338,502           |
| Current liabilities                    | (341,940)             | -                   | (341,940)        | (318,414)           |
| Creditors due after more than one year | <u>-</u>              | <u>-</u>            | <u>-</u>         | <u>-</u>            |
|                                        | <u>2,193,896</u>      | <u>10,892</u>       | <u>2,204,788</u> | <u>2,146,400</u>    |

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**16. MOVEMENT IN FUNDS**

**GROUP**

|                            | At 1.3.22<br>£   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 28.2.23<br>£  |
|----------------------------|------------------|----------------------------|----------------------------|------------------|
| <b>Unrestricted funds</b>  |                  |                            |                            |                  |
| General fund               | 1,872,093        | 1,120,822                  | (1,062,434)                | 1,930,481        |
| Designated fund            | 42,000           | -                          | -                          | 42,000           |
| <b>Restricted funds</b>    |                  |                            |                            |                  |
| Regional fund              | 3,828            | -                          | -                          | 3,828            |
| Institution prize fund     | 7,064            | -                          | -                          | 7,064            |
| <b>Revaluation reserve</b> |                  |                            |                            |                  |
| Land and buildings         | <u>221,415</u>   | <u>-</u>                   | <u>-</u>                   | <u>221,415</u>   |
| <b>TOTAL FUNDS</b>         | <u>2,146,400</u> | <u>1,120,822</u>           | <u>(1,062,434)</u>         | <u>2,204,788</u> |

**Comparatives for movement in funds**

|                            | At 1.3.21<br>£   | Prior year<br>adjustment<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 28.2.22<br>£  |
|----------------------------|------------------|-------------------------------|----------------------------|----------------------------|------------------|
| <b>Unrestricted funds</b>  |                  |                               |                            |                            |                  |
| General fund               | 1,597,123        | 71,944                        | 1,109,883                  | (906,857)                  | 1,872,093        |
| Designated fund            | 42,000           | -                             | -                          | -                          | 42,000           |
| <b>Restricted funds</b>    |                  |                               |                            |                            |                  |
| Regional fund              | 3,828            | -                             | -                          | -                          | 3,828            |
| Institution prize fund     | 7,064            | -                             | -                          | -                          | 7,064            |
| <b>Revaluation reserve</b> |                  |                               |                            |                            |                  |
| Land and buildings         | <u>221,415</u>   | <u>-</u>                      | <u>-</u>                   | <u>-</u>                   | <u>221,415</u>   |
| <b>TOTAL FUNDS</b>         | <u>1,871,430</u> | <u>71,944</u>                 | <u>1,109,883</u>           | <u>(906,857)</u>           | <u>2,146,400</u> |

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**16. MOVEMENT IN FUNDS - continued**

**A current year 12 months and prior year 12 months combined position is as follows:**

|                            | At 1.3.21<br>£   | Prior year<br>adjustment<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 28.2.23<br>£  |
|----------------------------|------------------|-------------------------------|----------------------------|----------------------------|------------------|
| <b>Unrestricted funds</b>  |                  |                               |                            |                            |                  |
| General fund               | 1,597,123        | 71,944                        | 2,230,705                  | (1,969,291)                | 1,930,481        |
| Designated fund            | 42,000           | -                             | -                          | -                          | 42,000           |
| <b>Restricted funds</b>    |                  |                               |                            |                            |                  |
| Regional fund              | 3,828            | -                             | -                          | -                          | 3,828            |
| Institution prize fund     | 7,064            | -                             | -                          | -                          | 7,064            |
| <b>Revaluation reserve</b> |                  |                               |                            |                            |                  |
| Land and buildings         | <u>221,415</u>   | <u>-</u>                      | <u>-</u>                   | <u>-</u>                   | <u>221,415</u>   |
| <b>TOTAL FUNDS</b>         | <u>1,871,430</u> | <u>71,944</u>                 | <u>2,230,705</u>           | <u>(1,969,291)</u>         | <u>2,204,788</u> |

**Total fund analysis by company:**

|                                                      | 2023<br>£        | 2022<br>as restated<br>£ |
|------------------------------------------------------|------------------|--------------------------|
| Chartered Institution of Civil Engineering Surveyors | 2,485,712        | 2,361,026                |
| SURCO Limited                                        | <u>(280,924)</u> | <u>(214,626)</u>         |
| <b>TOTAL FUNDS</b>                                   | <u>2,204,788</u> | <u>2,146,400</u>         |

**17. CONTINGENT LIABILITIES**

The group had no contingent liabilities as at 28 February 2023.

**18. CAPITAL COMMITMENTS**

The group had no capital commitments as at 28 February 2023.

**19. RELATED PARTY TRANSACTIONS**

There were no related party transactions for the year ended 28 February 2023.

**20. RESTRICTED FUNDS**

The Regional Fund was established in 1978. Funds are donated annually by the charitable company to regional committees throughout the UK and overseas. The capital and income are used to provide lectures and co-ordinate local activities which further the charitable company's objectives. The Fund is invested in short-term deposits.

The Prize Fund was established in 1981 to award prizes to outstanding students studying on Institution accredited academic courses. The Fund is invested in short-term deposits.

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**21. PRIOR YEAR ADJUSTMENT**

The group has restated the prior year's figures to account for a 50% investment in a joint venture entity BK Surco Limited. The adjustment increases the prior year surplus by £12,670.

**CHARTERED INSTITUTION OF CIVIL  
ENGINEERING SURVEYORS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

|                                              | 2023           | 2022          |
|----------------------------------------------|----------------|---------------|
|                                              | £              | £             |
| <b>Administration</b>                        |                |               |
| Postage                                      | 7,822          | 10,291        |
| Printing, stationery and advertising         | 2,224          | 929           |
| Telephone and email costs                    | 15,160         | 12,025        |
| Computer and photocopier costs               | <u>85,255</u>  | <u>50,470</u> |
|                                              | <u>110,461</u> | <u>73,715</u> |
| <b>Premises</b>                              |                |               |
| Rates and Water                              | 14,800         | 13,794        |
| Insurance                                    | 8,444          | 8,826         |
| Electricity, gas and service charges         | 12,928         | 11,552        |
| Repairs and decoration                       | 18,965         | 12,193        |
| Cleaning                                     | <u>9,216</u>   | <u>10,648</u> |
|                                              | <u>64,353</u>  | <u>57,013</u> |
| <b>Miscellaneous</b>                         |                |               |
| Bank and credit card                         | 20,019         | 19,676        |
| Bad debts                                    | 10,000         | -             |
| Cleaning                                     | <u>6,933</u>   | <u>652</u>    |
|                                              | <u>36,952</u>  | <u>20,328</u> |
| <b>Committee and officials' expenses</b>     |                |               |
| Council of Management                        | 2,703          | 4,559         |
| Officials' expenses                          | 3,643          | 3,814         |
| Education, Training and Membership Committee | 9              | -             |
| Finance and GP Committee                     | 70             | -             |
| Commercial Management Practices Committee    | 376            | -             |
| Annual General Meeting                       | <u>5,069</u>   | <u>3,726</u>  |
|                                              | <u>11,870</u>  | <u>12,099</u> |
| <b>Professional</b>                          |                |               |
| Accountancy and taxation                     | 3,160          | 2,620         |
| Audit fees                                   | 7,720          | 7,012         |
| Legal fees and company requirements          | <u>7,967</u>   | <u>4,209</u>  |
|                                              | <u>18,847</u>  | <u>13,841</u> |

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# Accounts

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**CHARTERED INSTITUTION OF  
CIVIL ENGINEERING SURVEYORS  
(INCORPORATED UNDER ROYAL CHARTER)**

**REPORT AND CONSOLIDATED ACCOUNTS  
FOR THE YEAR ENDED  
28 FEBRUARY 2022**

**MURRAY SMITH LLP  
Chartered Accountants**

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **COMPANY INFORMATION**

**Company No.** RC000832

**Charity No.** 1131469

**Registered Office** Dominion House  
Sibson Road  
Sale  
Manchester  
M33 7PP

**Trustees** F Baker  
J Battersby  
H Bell stepped down September 2021  
C Birchall  
I Cowling stepped down September 2021  
P East-Jones stepped down September 2021  
A Evans  
P Hallsworth  
M Hudson stepped down September 2021  
J McCluskey  
C Murphy  
C Preston stepped down September 2021  
S Slessor  
P Tosland stepped down September 2021  
P Waterhouse  
A Axford  
P McCarthur  
L Holland appointed September 2021  
A Yarwood appointed September 2021  
A Watson appointed September 2021  
R Hubbard appointed September 2021  
F Fraser appointed September 2021  
B Motsumi appointed September 2021  
A Holmes appointed September 2021  
M MicIlhatton appointed September 2021

**Chief Executive Officer** S A Allen stepped down June 2022  
D Smart interim from June 2022

**Hon Secretary** Adam Holmes

**Bankers** Royal Bank of Scotland, Altrincham

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **COMPANY INFORMATION – Continued**

#### **Auditors**

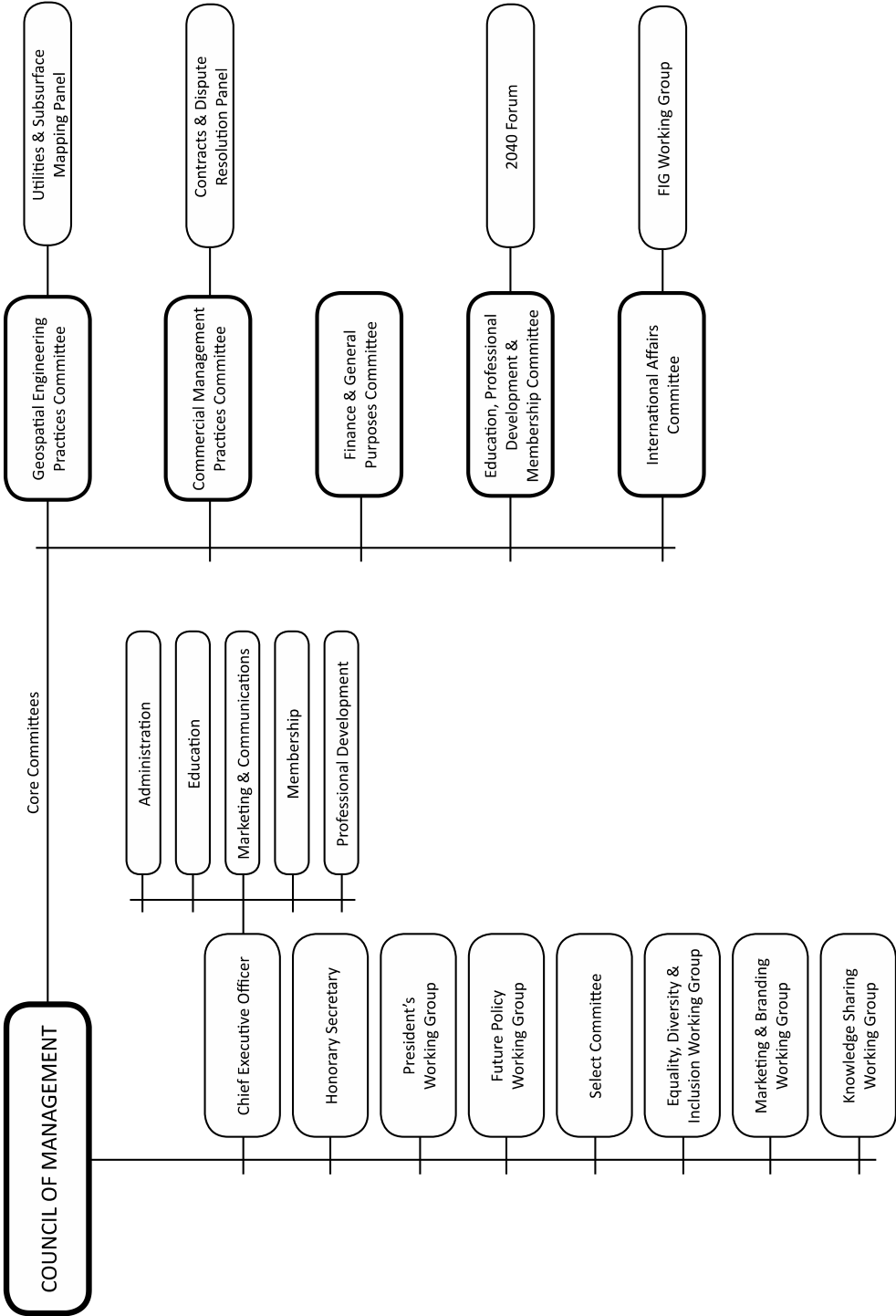
Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

#### **Solicitors**

Baker and McKenzie, London  
Bates Wells and Braithwaite, London  
Mayer Brown, London  
Davis Blank Furniss, Manchester

CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

Chartered Institution of Civil Engineering Surveyors



# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (the FRS102) (effective 1 January 2019).

### **HISTORY**

The Institution was established in 1969 as the Association of Surveyors in Civil Engineering and was incorporated as a Company Limited by Guarantee (Number 1042664) on 16 February 1972. It changed its name to the Institution of Civil Engineering Surveyors (ICES) on 31 December 1980. The Institution of Civil Engineering Surveyors became a Registered Educational charity and entered on the central register of charities on 14 August 1992, registration number 1013672.

On 2 September 2009, the Institution of Civil Engineering Surveyors was granted a Royal Charter of Incorporation and became a new legal entity known as the Chartered Institution of Civil Engineering Surveyors. An Asset Transfer Agreement was signed on the 3 September 2009 transferring the assets to the Chartered Institution of Civil Engineering Surveyors (hereinafter referred to as the Institution).

The Charity Commission granted charitable status to the Chartered Institution of Civil Engineering Surveyors on 2 September 2009, registration number 1131469.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Object**

As stated in Article 4 of the Charter:

“The object for which the Institution is established (hereinafter referred to as the “Object”) is to advance the science and art of civil engineering surveying in all aspects of the specialisations of geospatial engineering and commercial management within civil engineering for the benefit of the public, in particular but not exclusively by upholding and advancing the standards of education, competence, practice and conduct of members of the institution”.

#### **Operational structure**

The organogram on page 3 shows the organisational and decision-making structure of the Institution. The decisions or recommendations made by the various committees are submitted to Council of Management for endorsement or approval compliant with the Charter and Bye-laws. Committees, Panels and Working Groups are comprised of members with specific knowledge and expertise in the relevant area for which they are established. The Institution has a detailed and enforceable Rules of Professional Conduct.

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022 - Continued**

#### **The Council of Management (CoM)**

The governance and control of the Institution and its affairs is vested in the CoM in accordance with Article 10.1 of the Charter. CoM meets at least 3 times each year to consider and approve business generated by the Institution's committees, panels and working groups.

The CoM comprises the President, a Senior Vice President, Vice President and Immediate Past President, nominated in accordance with Bye-laws 35 – 37, and fourteen members either elected by postal ballot of the Institution's corporate membership, or appointed or co-opted by CoM in accordance with Bye-laws 41 and 45 - 47.

All members of CoM are directors and trustees of the Institution. Those who held office during 2021-2022 are shown on page 1.

Members of the Institution give their time to CoM and committees on a voluntary basis. The success of the Institution is dependent upon the efforts of its members supported by professional staff. The Chief Executive Officer (CEO) is responsible to the CoM for all aspects of the day-to-day business of the Institution.

#### **Regions of the Institution**

To provide for members' requirements the United Kingdom is divided into 8 regions with regions also in Ireland and Northern Ireland, Hong Kong, United Arab Emirates and Macau. Each region appoints its own officers and region committee members and operates on subventions based on budgeted activities.

### **RELATIONSHIP WITH OTHER PROFESSIONAL ORGANISATIONS**

The Institution operates principally with other UK-based construction orientated organisations, many of which also operate worldwide:

- The Institution is an active member of the UK Construction Industry Council (CIC).
- The Institution is a full member of the Federation Internationale de Geometres (FIG) an International Federation of Surveyors.
- The Institution is active in jointly providing membership and expertise to the Geospatial Engineering Panel and the Management Panel with the Institution of Civil Engineers
- The Institution has a wholly owned trading subsidiary SURCO Limited which operates in accordance with UK Charities legislation.
- The Institution is a licensed member of the Engineering Council (EC)
- The Institution is a member of the International Cost Engineering Council (ICEC)

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022 – Continued**

In addition to the foregoing the Institution has close and regular liaison with, amongst others:

- The Royal Institution of Chartered Surveyors (RICS)
- The Chartered Institute of Building (CIOB)
- The Chartered Institute of Arbitrators (CIArb)
- The Survey Association of the United Kingdom (TSA)
- Institution of Incorporated Engineers Sri Lanka (IIESL)
- Hong Kong Institute of Surveyors (HKIS)
- Royal Academy of Engineering (RAEng)

### **ACTIVITIES**

The activities of the Institution are legally governed in accordance with:

- its Royal Charter of Incorporation
- the guidelines of the Charity Commission

#### **Principal Activities**

- To maintain high standards of practice and professional conduct by all its members for the benefit of the public and for that purpose to implement schemes for enquiring into professional or business conduct and, where necessary, implementing appropriate disciplinary measures.
- To promote or assist in promoting research into civil engineering surveying and to publish the useful results of such research.
- To provide a means of testing the qualifications of candidates for admission for membership of the Institution by examination in the theory and practice of civil engineering surveying and to issue diplomas, certificates and other awards to successful candidates.
- To organise or support the organisation of conferences, lectures, courses of instructions and other educational events.
- To establish and support regional or local branches having as their objects the furtherance of the objects of the Institution.
- To publish or distribute books, pamphlets, reports, leaflets, journals, films, videos, tapes and other instructional matter.
- To provide library facilities for the use of members and others.
- To make grants to universities or other educational establishments and to establish scholarships or exhibitions and give prizes in furtherance of the objects of the Institution.

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022– Continued**

#### **Significant Activities during the period 1 March 2021– 28 February 2022**

The operation of the Institution was directly impacted by the COVID pandemic. The Institution adopted new ways of working and held all events virtually. The major activities were:

- Dr Andrew Evans replaced Stephen Slessor as President in March 2022
- A virtual AGM which allowed members from across the world
- Engaged with over 500 members to create a new 30 Year Strategic Plan and a 5 Year Delivery Plan
- Moved all membership advice online, including one to-one sessions, group workshops and membership webinars
- Migrated to a new optimised online portal for our publications
- Moved all membership reviews online and over 300 new members successfully went through the process
- Successful review of the license by the Engineering Council to award Chartered Engineer and Incorporated Engineer and saw two more members become registered engineers under the CICES route, taking the total to 23 chartered engineers.
- Introduced bimonthly regional chair meetings inviting the international chairs as well as the UK chairs.
- Delivery of over 40 webinars

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022– Continued**

#### **NEW MEMBERS AND UPGRADES**

A total of 478 new members were admitted during the period (including students).

A total of 1169 members successfully upgraded during the period.

Total membership at beginning of period: 4,770 (3,857 fee paying)

Total membership at end of period: 4,630 (3,798 fee paying)

#### **NEW APPROVED DEVELOPMENT SCHEMES AND OTHER EVENTS between March 2021 and February 2022:**

Barhale  
Canary Wharf Contractors Ltd  
CD Surveys Ltd  
China Harbour Engineering Co  
Dyer and Butler  
Galliford Try  
HS2 EKFB Eiffage Kier Ferrovia BAM JV  
Kier Infrastructure & Overseas  
Network Rail  
Omega Geomatics  
Scottish Water  
Siteline  
Survey Solutions  
Tarmac  
Warner Surveys

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022 – Continued**

#### **FINANCIAL REVIEW**

- **Annual Budgeting Policy**

A budget is prepared annually to forecast all items of income and expenditure. Each year it is the intention of the Institution to balance income with expenditure.

- **Reserves Policy**

The Trustees aim to retain a level of liquid reserves that provide sufficient working capital to cover the Charity's day to day activities together with an amount for contingencies.

- For the period 1 March 2021 to 28 February 2022, income exceeded expenditure by £190,356
- As can be seen from the accounts, the principal funding streams have been from members subscriptions and rental income which is budgeted against planned activities and administration requirements.
- The policy for investments is for any surplus monies to be placed with the UK Treasury to earn maximum interest at no risk to the Charity. This is in accordance with UK Charities legislation guidelines.

#### **TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for their annual report, and the preparation of financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022 – Continued**

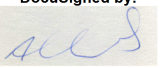
- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable; and
- the charity complies with relevant laws and regulations.

### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order that they are conversant with any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

BY ORDER OF THE COUNCIL OF MANAGEMENT:

DocuSigned by:  
  
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A Holmes  
Honorary Secretary

Date: 31 July 2022

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

## INDEPENDENT AUDITORS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022

### Opinion

We have audited the financial statements of the Chartered Institution of Civil Engineering Surveyors (“the Parent Charity”) and its subsidiary (“the Group”) for the year ended 28 February 2022 which comprise the consolidated statement of financial activities, the consolidated and parent charity balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group’s and of the Parent Charity’s affairs as at 28 February 2022 and of the Group’s incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **INDEPENDENT AUDITORS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022 - Continued**

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you, if in our opinion:

- the information contained in the financial statements is inconsistent in any material respect with the trustees Annual Report; or
- proper accounting records have not been kept by the Parent Charity; or
- the Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees' either intend to liquidate the Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with Acts and relevant regulations made or having effect thereunder.

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **INDEPENDENT AUDITORS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022 - Continued**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit procedures designed to identify irregularities included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims
- Enquiry of company staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations
- Reviewing any minutes available of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

### **INDEPENDENT AUDITORS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022 - Continued**

#### **Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees' as a body, for our audit work, for this report, or the opinions we have formed.

DocuSigned by:  
  
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Michael Benson  
Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

Date: 31 July 2022

## CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

### PRINCIPAL ACCOUNTING POLICIES

The financial statements of the charitable group, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)” and the Charities Act 2011. The financial statements have been prepared under the historical cost convention and the principal accounting policies are set out below.

#### Consolidated Financial Statements

The consolidated financial statements include the results of the Chartered Institution of Civil Engineering Surveyors, and its subsidiary undertaking SURCO Limited. A profit and loss account for the holding company has not been presented as permitted by the Charities Act 2011.

#### Incoming Resources

Incoming Resources represent the total amount receivable by the company for goods supplied and services provided during the particular accounting period, excluding VAT and trade discounts.

#### Resources Expended

All resources expended are recognised on an accruals basis.

#### Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost of tangible assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

|                                      |          |
|--------------------------------------|----------|
| Freehold properties (excluding land) | 2½%      |
| Fixtures and fittings                | 20 - 25% |
| Website                              | 20%      |

#### Contributions to Pension Funds

The pension costs charged in the year represent the amount of the contributions payable to defined contribution schemes in respect of the accounting period.

#### Leased Assets

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### Risk Exposure

The Trustees regularly review the risks to which the charity is exposed and systems have been established to mitigate these risks.

#### Reserves Policy

A general reserves fund is maintained as a minimum six months contingency cover against the possible threat of current rental income ceasing and poor cash flow emanating from late or unpaid subscriptions.

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(Including Income and Expenditure Account)****FOR THE YEAR ENDED 28 FEBRUARY 2022**

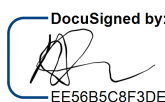
|                                                                                     | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------------------------------------------------------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                                                   |      |                            |                          |                    |                    |
| Incoming resources from generated funds                                             |      |                            |                          |                    |                    |
| Investment income                                                                   | 1    | 1,630                      | -                        | 1,630              | 1,364              |
| Rent and similar income                                                             |      | 58,738                     | -                        | 58,738             | 3,715              |
| Incoming resources from charitable activities                                       |      | <u>1,036,845</u>           | <u>-</u>                 | <u>1,036,845</u>   | <u>999,617</u>     |
| Total incoming resources                                                            |      | <u>1,097,213</u>           | <u>-</u>                 | <u>1,097,213</u>   | <u>1,004,696</u>   |
| <b>EXPENDITURE ON</b>                                                               |      |                            |                          |                    |                    |
| <b>Costs of generating funds</b>                                                    |      |                            |                          |                    |                    |
| Bank loan interest payable                                                          |      | -                          | -                        | -                  | -                  |
| Charitable activities                                                               | 2    | (880,917)                  | -                        | (880,917)          | (843,859)          |
| Governance costs                                                                    | 3    | <u>(25,940)</u>            | <u>-</u>                 | <u>(25,940)</u>    | <u>(24,086)</u>    |
| Total charitable expenditure                                                        |      | <u>(906,857)</u>           | <u>-</u>                 | <u>(906,857)</u>   | <u>(867,945)</u>   |
| <b>Net incoming resources for the period and surplus of income over expenditure</b> |      |                            |                          |                    |                    |
|                                                                                     |      | <u>190,356</u>             | <u>-</u>                 | <u>190,356</u>     | <u>136,751</u>     |
| <b>Other recognised gains and losses</b>                                            |      |                            |                          |                    |                    |
| Regional and prize funds                                                            |      | <u>-</u>                   | <u>-</u>                 | <u>-</u>           | <u>-</u>           |
| <b>Net movement in funds</b>                                                        |      | 190,356                    | -                        | 190,356            | 136,751            |
| <b>Fund Balances at 1 March 2021</b>                                                |      | <u>1,860,538</u>           | <u>10,892</u>            | <u>1,871,430</u>   | <u>1,734,679</u>   |
| <b>Fund balances at 28 February 2022</b>                                            |      | <u>2,050,894</u>           | <u>10,892</u>            | <u>2,061,786</u>   | <u>1,871,430</u>   |

The notes on pages 19 to 24 form part of these accounts

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****CONSOLIDATED BALANCE SHEET AT 28 FEBRUARY 2022**

|                                                                | Note | 2022<br>£        | 2021<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|
| <b>FIXED ASSETS</b>                                            |      |                  |                  |
| Tangible assets                                                | 6    | <u>1,041,172</u> | <u>1,048,044</u> |
| <b>CURRENT ASSETS</b>                                          |      |                  |                  |
| Stock                                                          | 8    | 700              | 700              |
| Debtors                                                        | 9    | 57,494           | 39,817           |
| Regional funds                                                 |      | 3,828            | 3,828            |
| Cash at bank and in hand                                       |      | <u>1,276,480</u> | <u>1,096,058</u> |
|                                                                |      | 1,338,502        | 1,140,403        |
| <b>CREDITORS: Amounts falling due within one year</b>          | 10   | <u>(317,888)</u> | <u>(317,017)</u> |
| <b>NET CURRENT ASSETS</b>                                      |      | <u>1,020,614</u> | <u>823,386</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 2,061,786        | 1,871,430        |
| <b>CREDITORS: Amounts falling due after more than one year</b> |      | (-)              | (-)              |
|                                                                |      | <u>2,061,786</u> | <u>1,871,430</u> |
| <b>FUNDS</b>                                                   |      |                  |                  |
| General fund                                                   | 12   | 1,787,479        | 1,597,123        |
| Designated fund                                                | 12   | 42,000           | 42,000           |
| Regional fund                                                  | 11   | 3,828            | 3,828            |
| Institution prize fund                                         | 11   | 7,064            | 7,064            |
| Revaluation reserve                                            | 13   | <u>221,415</u>   | <u>221,415</u>   |
| <b>TOTAL FUNDS</b>                                             |      | <u>2,061,786</u> | <u>1,871,430</u> |

The financial statements were approved by the Board of Directors on 31<sup>st</sup> July 2022 and were signed on its behalf by:

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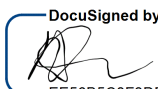
Dr Andrew Evans  
President

The notes on pages 19 to 24 form part of these accounts.

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****HOLDING COMPANY BALANCE SHEET AT 28 FEBRUARY 2022**

|                                                                | Note | 2022<br>£        | 2021<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|
| <b>FIXED ASSETS</b>                                            |      |                  |                  |
| Tangible assets                                                | 6    | <u>1,038,676</u> | <u>1,047,648</u> |
| <b>CURRENT ASSETS</b>                                          |      |                  |                  |
| Stock                                                          | 8    | 200              | 200              |
| Debtors                                                        | 9    | 106,891          | 74,177           |
| Regional funds                                                 |      | 3,828            | 3,828            |
| Cash at bank and in hand                                       |      | <u>1,220,876</u> | <u>1,032,576</u> |
|                                                                |      | 1,331,795        | 1,110,781        |
| <b>CREDITORS: Amounts falling due within one year</b>          | 10   | <u>(309,063)</u> | <u>(306,737)</u> |
| <b>NET CURRENT ASSETS</b>                                      |      | <u>1,022,732</u> | <u>804,044</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 2,061,408        | 1,851,692        |
| <b>CREDITORS: Amounts falling due after more than one year</b> |      | (-)              | (-)              |
|                                                                |      | <u>2,061,408</u> | <u>1,851,692</u> |
| <b>FUNDS</b>                                                   |      |                  |                  |
| General fund                                                   | 12   | 1,787,101        | 1,577,385        |
| Designated fund                                                | 12   | 42,000           | 42,000           |
| Regional fund                                                  | 11   | 3,828            | 3,828            |
| Institution prize fund                                         | 11   | 7,064            | 7,064            |
| Revaluation reserve                                            | 13   | <u>221,415</u>   | <u>221,415</u>   |
| <b>TOTAL FUNDS</b>                                             |      | <u>2,061,408</u> | <u>1,851,692</u> |

The financial statements were approved by the Board of Directors on 31<sup>st</sup> July 2022 and were signed on its behalf by:

DocuSigned by:  
  
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Dr Andrew Evans  
President

The notes on pages 19 to 24 form part of these accounts.

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2022****1. INVESTMENT INCOME****GROUP**

|                                          |              |              |
|------------------------------------------|--------------|--------------|
| Investment income comprises income from: | 2022         | 2021         |
|                                          | £            | £            |
| Bank deposits                            | <u>1,630</u> | <u>1,364</u> |

**2. CHARITABLE ACTIVITIES****GROUP**

|                                                                                      |                |                |
|--------------------------------------------------------------------------------------|----------------|----------------|
| Expenditure on the advancement of the science and art of Civil Engineering Surveying | 117,318        | 79,615         |
| Advertising and training                                                             | 50,909         | 49,424         |
| Personnel (note 4)                                                                   | 540,656        | 532,185        |
| Administration                                                                       | 73,715         | 74,739         |
| Premises                                                                             | 57,013         | 58,158         |
| Miscellaneous                                                                        | 20,328         | 17,240         |
| Depreciation                                                                         | <u>20,978</u>  | <u>32,498</u>  |
|                                                                                      | <u>880,917</u> | <u>843,859</u> |

**3. GOVERNANCE COSTS****GROUP**

|                                   |               |               |
|-----------------------------------|---------------|---------------|
| Committee and officials' expenses | 12,099        | 13,013        |
| Legal and professional fees       | <u>13,841</u> | <u>11,073</u> |
|                                   | <u>25,940</u> | <u>24,086</u> |

Legal and professional fees include:

|                        |              |              |
|------------------------|--------------|--------------|
| Auditors remuneration: |              |              |
| Audit services         | 7,012        | 6,675        |
| Non-audit services     | <u>2,620</u> | <u>2,480</u> |

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****NOTES TO THE FINANCIAL STATEMENTS - Continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022****4. DIRECTORS AND EMPLOYEES** **GROUP**

|                                                |                |                |
|------------------------------------------------|----------------|----------------|
| Staff costs during the period were as follows: | 2022           | 2021           |
|                                                | £              | £              |
| Wages and salaries                             | 454,051        | 437,221        |
| Social security costs                          | 44,321         | 48,626         |
| Other pension costs                            | <u>42,284</u>  | <u>46,338</u>  |
|                                                | <u>540,656</u> | <u>532,185</u> |

The average number of employees in the group, excluding trustees, during the period was 10 (2021: 10), all of whom were engaged in providing services to members and administration.

The emoluments of one member of staff, including benefits in kind, was within the range of £70,000 to £79,999 (2021: was £70,000 to £79,999) and another in the range £100,000 to £110,000 pro rata to full year equivalent (2021: £100,000 to £110,000). None of the trustees received any emoluments during the year.

**5. TAX ON PROFIT ON ORDINARY ACTIVITIES**

The holding company has been approved for charitable status and is therefore not subject to taxation. The subsidiary company has no tax liability for the year following the utilisation of brought forward losses and losses made within the year.

**6. TANGIBLE FIXED ASSETS - GROUP**

|                          | Freehold<br>land and<br>buildings<br>£ | Fixtures<br>and<br>fittings<br>£ | Website<br>£  | Total<br>£       |
|--------------------------|----------------------------------------|----------------------------------|---------------|------------------|
| <b>COST OR VALUATION</b> |                                        |                                  |               |                  |
| At 01 March 2021         | 1,250,000                              | 211,156                          | 45,776        | 1,506,932        |
| Additions in the year    | -                                      | <u>3,306</u>                     | <u>10,800</u> | <u>14,106</u>    |
| As at 28 February 2022   | <u>1,250,000</u>                       | <u>214,462</u>                   | <u>56,576</u> | <u>1,521,038</u> |
| <b>DEPRECIATION</b>      |                                        |                                  |               |                  |
| At 01 March 2021         | 225,002                                | 208,317                          | 25,569        | 458,888          |
| Provided in the year     | <u>18,752</u>                          | <u>848</u>                       | <u>1,378</u>  | <u>20,978</u>    |
| As at 28 February 2022   | <u>243,754</u>                         | <u>209,165</u>                   | <u>26,947</u> | <u>479,866</u>   |
| <b>NET BOOK VALUE</b>    |                                        |                                  |               |                  |
| 28 February 2022         | <u>1,006,246</u>                       | <u>5,297</u>                     | <u>29,629</u> | <u>1,014,172</u> |
| 28 February 2021         | <u>1,024,998</u>                       | <u>2,839</u>                     | <u>20,207</u> | <u>1,048,044</u> |

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****NOTES TO THE FINANCIAL STATEMENTS - Continued****FOR THE YEAR ENDED 28 FEBRUARY 2022****6. TANGIBLE FIXED ASSETS (continued) - INSTITUTION**

|                          | Freehold<br>land and<br>buildings<br>£ | Fixtures<br>and<br>fittings<br>£ | Website<br>£  | Total<br>£       |
|--------------------------|----------------------------------------|----------------------------------|---------------|------------------|
| <b>COST OR VALUATION</b> |                                        |                                  |               |                  |
| At 01 March 2021         | 1,250,000                              | 183,437                          | 45,776        | 1,479,213        |
| Additions in the year    | -                                      | <u>809</u>                       | <u>10,800</u> | <u>11,609</u>    |
| As at 28 February 2022   | <u>1,250,000</u>                       | <u>184,246</u>                   | <u>56,576</u> | <u>1,490,822</u> |
| <b>DEPRECIATION</b>      |                                        |                                  |               |                  |
| At 01 March 2021         | 225,002                                | 180,994                          | 25,569        | 431,565          |
| Provided in the year     | <u>18,752</u>                          | <u>451</u>                       | <u>1,378</u>  | <u>20,581</u>    |
| As at 28 February 2022   | <u>243,754</u>                         | <u>181,445</u>                   | <u>26,947</u> | <u>452,146</u>   |
| <b>NET BOOK VALUE</b>    |                                        |                                  |               |                  |
| 28 February 2022         | <u>1,006,246</u>                       | <u>2,801</u>                     | <u>29,629</u> | <u>1,038,676</u> |
| 28 February 2021         | <u>1,024,998</u>                       | <u>2,443</u>                     | <u>20,207</u> | <u>1,047,648</u> |

All tangible fixed assets were used for charitable purposes.

Freehold land and buildings were valued on an open market basis on 14 September 2009 by Stevens Scanlan LLP, Chartered Surveyors. The Trustees are of the opinion that the market value has not changed since this date.

If land and buildings had not been revalued, they would have been included at the following historical cost:

|                        | 2022<br>£        | 2021<br>£        |
|------------------------|------------------|------------------|
| Cost                   | <u>1,088,585</u> | <u>1,088,585</u> |
| Aggregate depreciation | <u>200,000</u>   | <u>190,000</u>   |

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****NOTES TO THE FINANCIAL STATEMENTS - Continued****FOR THE YEAR ENDED 28 FEBRUARY 2022****7. INVESTMENT IN SUBSIDIARY COMPANY**

At 28 February 2022 the charity owned 100% of the Ordinary share capital of its subsidiary SURCO Limited. Details regarding the subsidiary are as follows:

|                         |                                                     |
|-------------------------|-----------------------------------------------------|
| Country of Registration | England and Wales                                   |
| Nature of Business      | Publications, advertising, training and conferences |
| Registered office       | Same as parent company                              |

The results of the subsidiary, which are included in the Consolidated Statement of Financial Activities and Consolidated Balance Sheet, are as follows:

|                                                | 2022            | 2021            |
|------------------------------------------------|-----------------|-----------------|
|                                                | £               | £               |
| Capital and reserves                           | (214,624)       | (195,264)       |
| Profit/(Loss) for the financial year after tax | <u>(19,360)</u> | <u>(34,351)</u> |

|                     | GROUP         |               | INSTITUTION    |               |
|---------------------|---------------|---------------|----------------|---------------|
|                     | 2022          | 2021          | 2022           | 2021          |
|                     | £             | £             | £              | £             |
| 8. STOCKS           |               |               |                |               |
| Consumable stores   | <u>700</u>    | <u>700</u>    | <u>200</u>     | <u>200</u>    |
| 9. DEBTORS          |               |               |                |               |
| Trade debtors       | 27,418        | 26,415        | 2,152          | 1,526         |
| Due from subsidiary | -             | -             | 76,332         | 60,892        |
| Other debtors       | 4,097         | 1,314         | 4,097          | 1,314         |
| Prepayments         | <u>25,979</u> | <u>12,088</u> | <u>24,310</u>  | <u>10,445</u> |
|                     | <u>57,494</u> | <u>39,817</u> | <u>106,891</u> | <u>74,177</u> |

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****NOTES TO THE FINANCIAL STATEMENTS - Continued****FOR THE YEAR ENDED 28 FEBRUARY 2022****10. CREDITORS: Amounts falling due within one year**

|                                    | GROUP          |                | INSTITUTION    |                |
|------------------------------------|----------------|----------------|----------------|----------------|
|                                    | 2022           | 2021           | 2022           | 2021           |
|                                    | £              | £              | £              | £              |
| Trade creditors                    | 35,452         | 39,560         | 34,650         | 38,452         |
| Social security and other taxation | 12,594         | 13,032         | 8,403          | 8,353          |
| Other creditors and accruals       | <u>269,842</u> | <u>264,425</u> | <u>266,010</u> | <u>259,932</u> |
|                                    | <u>317,888</u> | <u>317,017</u> | <u>309,063</u> | <u>306,737</u> |

**11. RESTRICTED FUNDS**

|                                | Regional<br>fund | Prize<br>fund | Total         |
|--------------------------------|------------------|---------------|---------------|
|                                | £                | £             | £             |
| Balance at 01 March 2021       | 3,828            | 7,064         | 10,892        |
| Excess expenditure over income | =                | =             | =             |
| Balance at 28 February 2022    | <u>3,828</u>     | <u>7,064</u>  | <u>10,892</u> |

The Regional Fund was established in 1978. Funds are donated annually by the company to regional committees throughout the UK and overseas. The capital and income are used to provide lectures and co-ordinate local activities which further the company's objectives. The Fund is invested in short-term deposits.

The Prize Fund was established in 1981 to award prizes to outstanding students studying on Institution accredited academic courses. The Fund is invested in short-term deposits.

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****NOTES TO THE FINANCIAL STATEMENTS - Continued****FOR THE YEAR ENDED 28 FEBRUARY 2022****12. UNRESTRICTED FUNDS**

|                                      | GROUP            | INSTITUTION      |
|--------------------------------------|------------------|------------------|
| General fund                         | £                | £                |
| At 1 March 2021                      | 1,597,123        | 1,577,385        |
| Surplus for the year                 | <u>190,356</u>   | <u>209,716</u>   |
| At 28 February 2022                  | <u>1,787,479</u> | <u>1,787,101</u> |
| Designated fund for repairs          |                  |                  |
| At 1 March 2021 and 28 February 2022 | <u>42,000</u>    | <u>42,000</u>    |

**13. REVALUATION RESERVE**

|                                              |                |                |
|----------------------------------------------|----------------|----------------|
| Land and buildings                           |                |                |
| Reserve at 1 March 2021 and 28 February 2022 | <u>221,415</u> | <u>221,415</u> |

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                                        | GROUP              |                  |                  |
|----------------------------------------|--------------------|------------------|------------------|
|                                        | Unrestricted funds | Restricted funds | Total            |
|                                        | £                  | £                | £                |
| Tangible fixed assets                  | 1,041,172          | -                | 1,041,172        |
| Current assets                         | 1,327,610          | 10,892           | 1,338,502        |
| Current liabilities                    | (317,888)          | -                | (317,888)        |
| Creditors due after more than one year | <u>-</u>           | <u>-</u>         | <u>-</u>         |
|                                        | <u>2,050,894</u>   | <u>10,892</u>    | <u>2,061,786</u> |

**15. CONTINGENT LIABILITIES**

The group had no contingent liabilities as at 28 February 2022.

**16. CAPITAL COMMITMENTS**

The group had capital commitments amounting to £nil at 28 February 2022.

**17. PENSIONS**

The group operates a defined contribution pension scheme for the benefit of all employees. The assets of the scheme are administered by trustees in a fund independent from the company.

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS****DETAILED NOTES TO THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 28 FEBRUARY 2022**

|                                              | 2022          | 2021          |
|----------------------------------------------|---------------|---------------|
|                                              | £             | £             |
| <b>ADMINISTRATION</b>                        |               |               |
| Postage                                      | 10,291        | 12,957        |
| Printing, stationery and advertising         | 929           | 1,350         |
| Telephone and email costs                    | 12,025        | 13,052        |
| Computer and photocopier costs               | <u>50,470</u> | <u>47,380</u> |
|                                              | <u>73,715</u> | <u>74,739</u> |
| <b>PREMISES</b>                              |               |               |
| Rates and Water                              | 13,794        | 13,726        |
| Insurance                                    | 8,826         | 5,422         |
| Electricity, gas and service charges         | 11,552        | 16,995        |
| Repairs and decoration                       | 12,193        | 12,664        |
| Cleaning                                     | <u>10,648</u> | <u>9,351</u>  |
|                                              | <u>57,013</u> | <u>58,158</u> |
| <b>MISCELLANEOUS</b>                         |               |               |
| Bank and credit card charges                 | 19,676        | 16,953        |
| Sundry                                       | <u>652</u>    | <u>285</u>    |
|                                              | <u>20,328</u> | <u>17,238</u> |
| <b>COMMITTEE AND OFFICIALS' EXPENSES</b>     |               |               |
| Council of Management                        | 4,559         | 602           |
| Officials' expenses                          | 3,814         | 7,737         |
| Education, Training and Membership Committee | -             | (258)         |
| Finance and GP Committee                     | -             | 23            |
| Annual General Meeting                       | <u>3,726</u>  | <u>4,909</u>  |
|                                              | <u>12,099</u> | <u>13,013</u> |
| <b>PROFESSIONAL</b>                          |               |               |
| Accountancy and taxation                     | 2,620         | 2,480         |
| Audit fees                                   | 7,012         | 6,675         |
| Legal fees and company requirements          | <u>4,209</u>  | <u>1,918</u>  |
|                                              | <u>13,841</u> | <u>11,073</u> |

This page does not form part of the statutory financial statements

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# Accounts

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**CHARTERED INSTITUTION OF  
CIVIL ENGINEERING SURVEYORS  
(INCORPORATED UNDER ROYAL CHARTER)**

**REPORT AND CONSOLIDATED ACCOUNTS  
FOR THE YEAR ENDED  
28 FEBRUARY 2021**

**MURRAY SMITH LLP  
Chartered Accountants**

**CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **COMPANY INFORMATION**

**Company No.** RC000832

**Charity No.** 1131469

**Registered Office** Dominion House  
Sibson Road  
Sale  
Manchester  
M33 7PP

**Trustees** F Baker  
J Battersby  
H Bell  
C Birchall  
J Chapman  
I Cowling  
P East-Jones  
A Evans  
P Hallsworth  
M Hudson  
D Loosemore  
J McCluskey  
C Murphy  
C Preston  
S Slessor  
P Tosland  
P Waterhouse

**Chief Executive Officer** S A Allen

**Hon Secretary** I Bush

**Bankers** Royal Bank of Scotland, Altrincham

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

## COMPANY INFORMATION - Continued

### **Auditors**

Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

### **Solicitors**

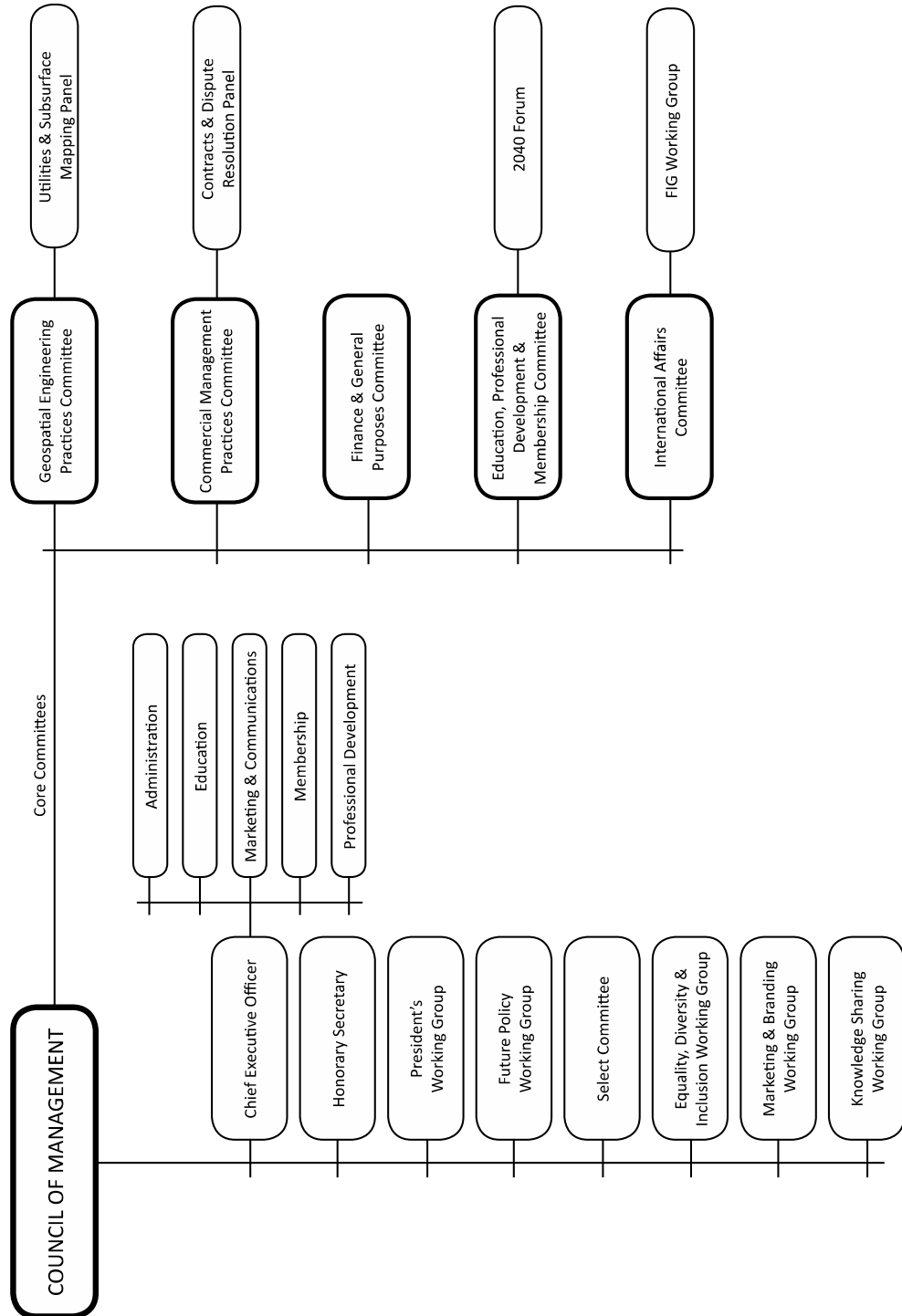
Baker and McKenzie, London  
Bates Wells and Braithwaite, London  
Mayer Brown, London

Manchester

Davis Blank Furniss,

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

## Chartered Institution of Civil Engineering Surveyors



# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **REPORT OF THE TRUSTEES**

**For the year ended 28 February 2021**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (the FRS102) (effective 1 January 2015).

## **HISTORY**

The Institution was established in 1969 as the Association of Surveyors in Civil Engineering and was incorporated as a Company Limited by Guarantee (Number 1042664) on 16 February 1972. It subsequently changed its name to the Institution of Civil Engineering Surveyors (ICES) on 31 December 1980 following a successful submission to the Registrar of Companies. The Institution of Civil Engineering Surveyors became a Registered Educational charity and entered on the central register of charities on 14 August 1992, registration number 1013672.

On 2 September 2009, following a successful petition to the Privy Council, the Institution of Civil Engineering Surveyors was granted a Royal Charter of Incorporation and became a new legal entity known as the Chartered Institution of Civil Engineering Surveyors. An Asset Transfer Agreement was made and signed on the 3 September 2009 transferring the assets of ICES to the Chartered Institution of Civil Engineering Surveyors.

The Charity Commission granted charitable status to the Chartered Institution of Civil Engineering Surveyors on 2 September 2009, registration number 1131469.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Object**

As stated in Article 4 of the Charter:

“The object for which the Institution is established (hereinafter referred to as the “Object”) is to advance the science and art of civil engineering surveying in all aspects of the specialisations of geospatial engineering and commercial management within civil engineering for the benefit of the public, in particular but not exclusively by upholding and advancing the standards of education, competence, practice and conduct of members of the institution”.

### **Organisation and Decision Making Structure**

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

The organogram on page 3 shows the organisational and decision making structure of the Chartered Institution of Civil Engineering Surveyors (hereinafter referred to as the Institution). The decisions or recommendations made by the various committees are submitted to Council of Management for endorsement or approval compliant with the Charter and Bye-laws, and with Regulations and other Rules as may be approved, from time to time, by the Council of Management.

### **REPORT OF THE TRUSTEES**

**For the year ended 28 February 2021 - Continued**

#### **The Council of Management (CoM)**

The governance and control of the Institution and its affairs is vested in the CoM in accordance with Article 10.1 of the Charter. CoM meets at least 3 times each year to consider and approve business generated by the Institution's committees, panels and working groups.

The CoM comprises the President, a Senior Vice President, Vice President and Immediate Past President, nominated in accordance with Bye-laws 35 - 37, and fourteen members either elected by postal ballot of the Institution's corporate membership, or appointed or co-opted by CoM in accordance with Bye-laws 41 and 45 - 47.

All members of CoM are directors and trustees of the Institution. Those who held office during 2019-2020 are shown on page 1.

All members of the CoM are regularly informed of their roles and responsibilities as directors and trustees of the Institution.

Members of the Institution give their time to CoM and committees on a voluntary basis. The success of the Institution is dependent upon the efforts of its members supported by professional staff. The Chief Executive Officer (CEO) and his staff are responsible to the CoM for all aspects of the day-to-day business of the Institution.

The strategies for the continued achievement of the Object are determined by the Core Committees, and Panels and Working Groups established for that purpose, and endorsed or approved by the CoM. The activities are subsequently programmed and budgeted against the income provided by membership subscriptions, rentals and any donations received.

#### **Committees, Panels and Working Groups (WG)**

Committees, Panels and WGs are comprised of members with specific knowledge and expertise in the relevant area for which they are established. The Core Committees function by meeting regularly and

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

reporting to CoM. Other Committees, Panels and WGs meet and report as business requirements dictate.

### **Rules of Professional Conduct and Disciplinary Regulations**

The Institution has a detailed and enforceable Rules of Professional Conduct and Disciplinary Regulations for dealing with any complaints concerning the conduct of members. One formal complaint was received during the course of the financial year.

### **Regions of the Institution**

To provide for members' requirements the United Kingdom is divided into 8 regions with regions also in Ireland and Northern Ireland, Hong Kong, United Arab Emirates and Macau.

## **REPORT OF THE TRUSTEES**

### **For the year ended 28 February 2021 - Continued**

Members of the Institution are allocated to a region of the members' own choice, usually by geography of their home or place of work address. Each region appoints its own officers and region committee members and operates on subventions based on budgeted activities. The function of the region committee is to organise local activities and CPD events for its members and to represent the Institution's interest at regional level.

### **RELATIONSHIP WITH OTHER PROFESSIONAL ORGANISATIONS**

The Institution operates worldwide. However, since its Headquarters is in the UK and the centre of gravity of its membership lies in the UK, it operates principally with other UK-based construction orientated organisations, many of which also operate worldwide:

- Together with other UK-based construction professional organisations the Institution is an active member of the UK Construction Industry Council (CIC) who advise and provide a unified voice to the UK Government on construction-related activities.
- The Institution is a full member of the Federation Internationale de Geometres (FIG) an international Federation of Surveyors. It is a worldwide organisation with a federation of 120 national member associations. FIG has 10 structured commissions covering all aspects of surveying and the Institution currently provides support in particular for Commission 6 (Engineering Surveys) and Commission 10 (Construction Economics and Management). FIG operates in collaboration with the United Nations and other international and

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

regional agencies in the formulation of policies effecting the use, development and management of land and marine resources.

- The Institution is a member of the UK-based Academy of Experts, an organisation devoted to the wider professional dissemination of knowledge and practices associated with the skill and art of practising as a legal Expert.
- The Institution has an Agreement of Cooperation with the Institution of Civil Engineers (ICE), the premier professional Institution for the profession of Civil Engineering. It is active in jointly providing membership and expertise to the Geospatial Engineering Panel and the Management Panel and undertakes various activities in the pursuit of excellence in the interest of the public at large, the industry and the institutions.
- The Institution has a wholly owned trading subsidiary SURCO Limited which operates in accordance with UK Charities legislation.
- The Institution is a licensed member of the Engineering Council (EC)
- The Institution is a member of the International Cost Engineering Council (ICEC)

## **REPORT OF THE TRUSTEES**

### **For the year ended 28 February 2021 - Continued**

In addition to the foregoing the Institution has close and regular liaison with, amongst others:

- The Royal Institution of Chartered Surveyors (RICS)
- The Chartered Institute of Building (CIOB)
- The Chartered Institute of Arbitrators (CI Arb)
- The Survey Association of the United Kingdom (TSA)
- Institution of Incorporated Engineers Sri Lanka (IIESL)
- Hong Kong Institute of Surveyors (HKIS)

## **ACTIVITIES**

The activities of the Institution are legally governed in accordance with:

- its Royal Charter of Incorporation
- the guidelines of the Charity Commission

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

## Principal Activities

- To maintain high standards of practice and professional conduct by all its members for the benefit of the public and for that purpose to implement schemes for enquiring into professional or business conduct and, where necessary, implementing appropriate disciplinary measures.
- To promote or assist in promoting research into civil engineering surveying and to publish the useful results of such research.
- To provide a means of testing the qualifications of candidates for admission for membership of the Institution by examination in the theory and practice of civil engineering surveying and to issue diplomas, certificates and other awards to successful candidates.
- To organise or support the organisation of conferences, lectures, courses of instructions and other educational events.
- To establish and support regional or local branches having as their objects the furtherance of the objects of the Institution.
- To publish or distribute books, pamphlets, reports, leaflets, journals, films, videos, tapes and other instructional matter.
- To provide library facilities for the use of members and others.
- To make grants to universities or other educational establishments and to establish scholarships or exhibitions and give prizes in furtherance of the objects of the Institution.

## REPORT OF THE TRUSTEES

**For the year ended 28 February 2021 - Continued**

**Significant Activities during the period 1 March 2020- 28 February 2021**

The following is a brief review of the major Institution activities since last year's report.

Licensed by the Engineering Council to award Chartered Engineer and Incorporated Engineer

Institution Dinner, National Railway Museum, York

Annual regional chairs meeting, Birmingham

Launched three new working groups to drive forward our strategic aims:

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

- Marketing and Branding
- Equality, Diversity and Inclusion
- Knowledge Sharing

Launched a new CPD policy and an online CPD planning and recording system for members

Presidential visits to the UAE, Hong Kong and Macau

National Commercial Management Conference, London

Manchester Lecture

Cambridge Lecture

Joined the National Underground Asset Register (NUAR) Advisory Group

Attended the working week of the International Federation of Surveyors in Vietnam

Co-organisers GEO Business conference, London

A Memorandum of Understanding/Agreement has been established with each of the following organisations:

Association of Authorised Land Surveyors, Malaysia (Renewal)

Hong Kong Institute of Surveyors (Geospatial Renewal)

University College of Estate Management

## **NEW MEMBERS AND UPGRADES**

A total of 680 new members were admitted during the period (including students).

A total of 159 members successfully upgraded during the period.

Total membership at beginning of period: 4,930 (3,875 fee paying)

Total membership at end of period: 4,858 (3,842 fee paying)

## **REPORT OF THE TRUSTEES**

**For the year ended 28 February 2021 - Continued**

## **NEW APPROVED DEVELOPMENT SCHEMES AND OTHER EVENTS**

**New Approved Development Schemes approved for this period:**

Land and Water Group  
Datum Monitoring  
Brunel Surveys Ltd

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

Terrain Surveys  
SJ Geomatics  
Macleod Simmonds  
Amey plc  
Severn Partnership  
J N Bentley Ltd  
TopCon  
John Sisk and Son Ltd  
Plowman Craven  
Geo-Info Ltd  
Maltby Land Surveys Ltd  
Storm Geomatics Ltd  
Twoplustwo

### **Initiatives during the period**

Input to the UK government national Geospatial Commission regarding education in the construction sector

Published the Chartered Institution of Civil Engineering Surveyors: The first 50 years

Submitted evidence at the Scottish Parliament session on project bank accounts and retentions

Lead author of a paper on the State of Geospatial Engineering Education submitted to the Geospatial Commission

Presented at the Scottish Water Commercial Manager's Conference

### **Company presentations**

38 company presentations have been given to groups of people.

### **Workshops and surgeries**

136 membership surgeries and workshops.

## **REPORT OF THE TRUSTEES**

**For the year ended 28 February 2021 - Continued**

### **Accreditation of Courses (new)**

#### **Accreditation of new courses**

University of Plymouth

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

University of Glasgow  
University of Macau  
University of Central Lancashire  
University of the West of England  
Northumbria University

### **Exhibitions/Events**

GeoBusiness 2019  
Inspire Summit (Manchester)  
Big Bang (Liverpool)  
Innovation Festival (Newcastle)  
CIOB Construction Manager of the Year Awards  
SurveyFest (Salford)  
Construction Week (Birmingham)  
Life During and Beyond Geomatics (Newcastle)  
Geospatial Commission Evening Reception (London)  
Society of Construction Law (London)

### **ICES 2040 Forum**

A group of dedicated young members provide input to all core and regional committees which aids decision making and strategy setting. They have given presentations at the GeoBusiness Show, Cambridge Lecture and Manchester Lecture.

## **REPORT OF THE TRUSTEES** **For the year ended 28 February 2021 - Continued**

### **FINANCIAL REVIEW**

- Annual Budgeting Policy

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

A budget is prepared annually to forecast all items of income and expenditure. Each year it is the intention of the Institution to balance income with expenditure.

- **Reserves Policy**

The Trustees aim to retain a level of liquid reserves that provide sufficient working capital to cover the Charity's day to day activities together with an amount for contingencies.

- For the period 1 March 2019 to 29 February 2020, income exceeded expenditure by £52,896
- As can be seen from the accounts, the Principal funding streams have been from members subscriptions and rental income which is budgeted against planned activities and administration requirements.
- The policy for investments is for any surplus monies to be placed with the UK Treasury to earn maximum interest at no risk to the Charity. This is in accordance with UK Charities legislation guidelines.

### **TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for their annual report, and the preparation of financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **REPORT OF THE TRUSTEES**

**For the year ended 28 February 2021 - Continued**

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable; and
- the charity complies with relevant laws and regulations.

## **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order that they are conversant with any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

**BY ORDER OF THE COUNCIL OF MANAGEMENT:**

I Bush  
Honorary Secretary

Date: 30 June 2020

# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **INDEPENDENT AUDITORS REPORT TO THE TRUSTEES For the year ended 28 February 2021**

### **Opinion**

We have audited the financial statements of the Chartered Institution of Civil Engineering Surveyors (“the Parent Charity”) and its subsidiary (“the Group”) for the year ended 28 February 2021 which comprise the consolidated statement of financial activities, the consolidated and parent charity balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group’s and of the Parent Charity’s affairs as at 28 February 2021 and of the Group’s incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group or the Parent Charity's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

## **INDEPENDENT AUDITORS REPORT TO THE TRUSTEES**

### **For the year ended 28 February 2021 - Continued**

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you, if in our opinion:

- the information contained in the financial statements is inconsistent in any material respect with the trustees Annual Report; or
- proper accounting records have not been kept by the Parent Charity; or
- the Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees' either intend to liquidate the Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with Acts and relevant regulations made or having effect thereunder.

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## **INDEPENDENT AUDITORS REPORT TO THE TRUSTEES For the year ended 28 February 2021 - Continued**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

The audit procedures designed to identify irregularities included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims
- Enquiry of company staff with responsibilities for tax and compliance matters to identify any instances of non-compliance with laws and regulations
- Reviewing any minutes available of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **INDEPENDENT AUDITORS REPORT TO THE TRUSTEES**

**For the year ended 28 February 2021 - Continued**

### **Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees' as a body, for our audit work, for this report, or the opinions we have formed.

Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

Date:

# **CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**

## **PRINCIPAL ACCOUNTING POLICIES**

The financial statements of the charitable group, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention and the principal accounting policies are set out below.

### **Consolidated Financial Statements**

The consolidated financial statements include the results of the Chartered Institution of Civil Engineering Surveyors, and its subsidiary undertaking SURCO Limited. A profit and loss account for the holding company has not been presented as permitted by the Charities Act 2011.

### **Incoming Resources**

Incoming Resources represent the total amount receivable by the company for goods supplied and services provided during the particular accounting period, excluding VAT and trade discounts.

### **Resources Expended**

All resources expended are recognised on an accruals basis.

### **Tangible Fixed Assets and Depreciation**

Depreciation is calculated to write down the cost of tangible assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

|                                      |          |
|--------------------------------------|----------|
| Freehold properties (excluding land) | 2½%      |
| Fixtures and fittings                | 20 - 25% |
| Website                              | 20%      |

### **Contributions to Pension Funds**

The pension costs charged in the year represent the amount of the contributions payable to defined contribution schemes in respect of the accounting period.

### **Leased Assets**

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

### **Risk Exposure**

The Trustees regularly review the risks to which the charity is exposed and systems have been established to mitigate these risks.

### **Reserves Policy**

A general reserves fund is maintained as a minimum six months contingency cover against the possible threat of current rental income ceasing and poor cash flow emanating from late or unpaid subscriptions.

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

FOR THE YEAR ENDED 28 FEBRUARY 2021

|                                                                                     | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------------------------------------------------------------------------|------|-------------------------|-----------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                                                   |      |                         |                       |                    |                    |
| Incoming resources from generated funds                                             |      |                         |                       |                    |                    |
| Investment income                                                                   | 1    | 1,364                   | -                     | 1,364              | 3,028              |
| Rent and similar income                                                             |      |                         |                       | 3,715              | -                  |
| 3,715                                                                               |      | 67,717                  |                       |                    |                    |
| Incoming resources from charitable activities                                       |      |                         |                       |                    |                    |
|                                                                                     |      | <u>999,617</u>          | <u>-</u>              | <u>999,617</u>     |                    |
| <u>1,009,267</u>                                                                    |      |                         |                       |                    |                    |
| Total incoming resources                                                            |      |                         |                       |                    |                    |
|                                                                                     |      | <u>1,004,696</u>        | <u>-</u>              | <u>1,004,696</u>   |                    |
| <u>1,080,012</u>                                                                    |      |                         |                       |                    |                    |
| <b>EXPENDITURE ON</b>                                                               |      |                         |                       |                    |                    |
| <b>Costs of generating funds</b>                                                    |      |                         |                       |                    |                    |
| Bank loan interest payable                                                          |      | -                       | -                     | -                  | (1,091)            |
| Charitable activities                                                               | 2    | (843,859)               | -                     | (843,859)          |                    |
| (974,683)                                                                           |      |                         |                       |                    |                    |
| Governance costs                                                                    | 3    | <u>(24,086)</u>         | <u>-</u>              | <u>(24,086)</u>    |                    |
| <u>(51,342)</u>                                                                     |      |                         |                       |                    |                    |
| Total charitable expenditure                                                        |      |                         |                       |                    |                    |
|                                                                                     |      | <u>(867,945)</u>        | <u>-</u>              | <u>(867,945)</u>   |                    |
| <u>(1,027,116)</u>                                                                  |      |                         |                       |                    |                    |
| <b>Net incoming resources for the period and surplus of income over expenditure</b> |      |                         |                       |                    |                    |
|                                                                                     |      | <u>136,751</u>          | <u>-</u>              | <u>136,751</u>     |                    |
| <u>52,896</u>                                                                       |      |                         |                       |                    |                    |
| <b>Other recognised gains and losses</b>                                            |      |                         |                       |                    |                    |
| Regional and prize funds                                                            |      | -                       | -                     | -                  |                    |
| =                                                                                   |      |                         |                       |                    |                    |

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

|                              |         |   |         |
|------------------------------|---------|---|---------|
| <b>Net movement in funds</b> | 136,751 | - | 136,751 |
| 52,896                       |         |   |         |

|                                      |                  |               |
|--------------------------------------|------------------|---------------|
| <b>Fund Balances at 1 March 2020</b> | <u>1,723,787</u> | <u>10,892</u> |
| <u>1,734,679</u>                     | <u>1,681,783</u> |               |

|                                          |                  |               |
|------------------------------------------|------------------|---------------|
| <b>Fund balances at 28 February 2021</b> | <u>1,860,538</u> | <u>10,892</u> |
| <u>1,871,430</u>                         | <u>1,734,679</u> |               |

The notes on pages 21 to 26 form part of these accounts

## CONSOLIDATED BALANCE SHEET AT 28 FEBRUARY 2021

|                                                                | Note      | 2021<br>£        | 2020<br>£        |
|----------------------------------------------------------------|-----------|------------------|------------------|
| <b>FIXED ASSETS</b>                                            |           |                  |                  |
| Tangible assets                                                | 6         | <u>1,048,044</u> |                  |
| <u>1,059,135</u>                                               |           |                  |                  |
| <b>CURRENT ASSETS</b>                                          |           |                  |                  |
| Stock                                                          | 8         | 700              | 700              |
| Debtors                                                        | 9         | 39,817           | 57,710           |
| Regional funds                                                 |           | 3,828            | 3,828            |
| Cash at bank and in hand                                       |           |                  | <u>1,096,058</u> |
| <u>947,319</u>                                                 |           |                  |                  |
|                                                                |           | 1,140,403        |                  |
|                                                                | 1,009,557 |                  |                  |
| <b>CREDITORS: Amounts falling due within one year</b>          | 10        | <u>(317,017)</u> |                  |
| <u>(334,013)</u>                                               |           |                  |                  |
| <b>NET CURRENT ASSETS</b>                                      |           | <u>823,386</u>   | <u>675,544</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |           | 1,871,430        |                  |
| <u>1,734,679</u>                                               |           |                  |                  |
| <b>CREDITORS: Amounts falling due after more than one year</b> |           | (-)              | (-)              |

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

|                        |    |                  |                |
|------------------------|----|------------------|----------------|
|                        |    | <u>1,871,430</u> |                |
| <u>1,734,679</u>       |    |                  |                |
| <b>FUNDS</b>           |    |                  |                |
| General fund           | 12 | 1,597,123        |                |
| 1,460,372              |    |                  |                |
| Designated fund        | 12 | 42,000           | 42,000         |
| Regional fund          | 11 | 3,828            | 3,828          |
| Institution prize fund | 11 | 7,064            | 7,064          |
| Revaluation reserve    | 13 | <u>221,415</u>   | <u>221,415</u> |
| <b>TOTAL FUNDS</b>     |    | <u>1,871,430</u> |                |
| <u>1,734,679</u>       |    |                  |                |

The financial statements were approved by the Board of Directors on **XXXXXXX** and were signed on its behalf by:

**Chris Preston**  
President

The notes on pages 21 to 26 form part of these accounts.

## HOLDING COMPANY BALANCE SHEET AT 28 FEBRUARY 2021

|                                                       | Note    | 2021<br>£        | 2020<br>£        |
|-------------------------------------------------------|---------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |         |                  |                  |
| Tangible assets                                       | 6       | <u>1,047,648</u> | <u>1,058,191</u> |
| <b>CURRENT ASSETS</b>                                 |         |                  |                  |
| Stock                                                 | 8       | 200              | 200              |
| Debtors                                               | 9       | 62,132           | 47,895           |
| Regional funds                                        |         | 3,828            | 3,828            |
| Cash at bank and in hand                              |         |                  | <u>1,032,576</u> |
| <u>894,329</u>                                        |         |                  |                  |
|                                                       |         | 1,098,736        |                  |
|                                                       | 946,252 |                  |                  |
| <b>CREDITORS: Amounts falling due within one year</b> | 10      | <u>(306,737)</u> |                  |
| <u>(323,853)</u>                                      |         |                  |                  |
| <b>NET CURRENT ASSETS</b>                             |         | <u>791,999</u>   | <u>622,399</u>   |

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

|                                     |                  |                |                  |
|-------------------------------------|------------------|----------------|------------------|
| <b>TOTAL ASSETS LESS</b>            |                  |                |                  |
| <b>CURRENT LIABILITIES</b>          |                  |                | 1,839,647        |
|                                     | 1,680,590        |                |                  |
| <b>CREDITORS: Amounts falling</b>   |                  |                |                  |
| <b>due after more than one year</b> |                  | (-)            | (-)              |
|                                     |                  |                | <u>1,839,647</u> |
|                                     | <u>1,680,590</u> |                |                  |
| <b>FUNDS</b>                        |                  |                |                  |
| General fund                        | 12               | 1,565,340      |                  |
|                                     | 1,406,283        |                |                  |
| Designated fund                     | 12               | 42,000         | 42,000           |
| Regional fund                       | 11               | 3,828          | 3,828            |
| Institution prize fund              | 11               | 7,064          | 7,064            |
| Revaluation reserve                 | 13               | <u>221,415</u> | <u>221,415</u>   |
| <b>TOTAL FUNDS</b>                  |                  |                | <u>1,839,647</u> |
|                                     | <u>1,680,590</u> |                |                  |

The financial statements were approved by the Board of Directors on **XXXXXXXXXX** and were signed on its behalf by:

**Chris Preston**  
**President**

The notes on pages 21 to 26 form part of these accounts.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

### 1. INVESTMENT INCOME

|                                          |              |      |
|------------------------------------------|--------------|------|
|                                          | GROUP        |      |
| Investment income comprises income from: | 2021         | 2020 |
|                                          | £            | £    |
| Bank deposits                            | <u>1,364</u> |      |
| <u>3,028</u>                             |              |      |

### 2. CHARITABLE ACTIVITIES

GROUP

## CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

|                                                                                      |                |        |
|--------------------------------------------------------------------------------------|----------------|--------|
| Expenditure on the advancement of the science and art of Civil Engineering Surveying | 79,615         |        |
| 170,196                                                                              |                |        |
| Advertising and training                                                             | 49,424         |        |
| 52,736                                                                               |                |        |
| Personnel (note 4)                                                                   | 532,185        |        |
| 537,209                                                                              |                |        |
| Administration                                                                       | 74,739         | 85,234 |
| Premises                                                                             | 58,158         | 69,691 |
| Miscellaneous                                                                        | 17,240         | 26,241 |
| Depreciation                                                                         | <u>32,498</u>  |        |
| <u>33,376</u>                                                                        |                |        |
|                                                                                      | <u>843,859</u> |        |
| <u>974,683</u>                                                                       |                |        |

### 3. GOVERNANCE COSTS GROUP

|                                   |               |               |
|-----------------------------------|---------------|---------------|
| Committee and officials' expenses | 13,013        | 22,424        |
| Legal and professional fees       | <u>11,073</u> | <u>28,918</u> |
|                                   | <u>24,086</u> | <u>51,342</u> |

Legal and professional fees include:

|                        |              |              |
|------------------------|--------------|--------------|
| Auditors remuneration: |              |              |
| Audit services         | 6,675        | 6,364        |
| Non-audit services     | <u>2,480</u> | <u>2,480</u> |

## NOTES TO THE FINANCIAL STATEMENTS - Continued FOR THE YEAR ENDED 28 FEBRUARY 2021

### 4. DIRECTORS AND EMPLOYEES GROUP

## CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

|                                                |                |               |
|------------------------------------------------|----------------|---------------|
| Staff costs during the period were as follows: |                | 2021          |
| 2020                                           |                |               |
|                                                | £              | £             |
| Wages and salaries                             | 437,221        |               |
| 446,405                                        |                |               |
| Social security costs                          | 48,626         | 46,426        |
| Other pension costs                            | <u>46,338</u>  | <u>44,378</u> |
|                                                | <u>532,185</u> |               |
| <u>537,209</u>                                 |                |               |

The average number of employees in the group, excluding trustees, during the period was 10 (2020: 10), all of whom were engaged in providing services to members and administration.

The emoluments of one member of staff, including benefits in kind, was within the range of £70,000 to £79,999 (2020: was £60,000 to £69,999) and another in the range £100,000 to £110,000 pro rata to full year equivalent (2020: £100,000 to £110,000). None of the trustees received any emoluments during the year.

### 5. TAX ON PROFIT ON ORDINARY ACTIVITIES

The holding company has been approved for charitable status and is therefore not subject to taxation. The subsidiary company has no tax liability for the year following the utilisation of brought forward losses and losses made within the year.

### 6. TANGIBLE FIXED ASSETS - GROUP

|                          | Freehold<br>land and<br>buildings<br>£ | Fixtures<br>and<br>fittings<br>£ | Websites<br>£ | Total<br>£       |
|--------------------------|----------------------------------------|----------------------------------|---------------|------------------|
| <b>COST OR VALUATION</b> |                                        |                                  |               |                  |
| At 01 March 2020         | 1,250,000                              | 207,749                          | 27,776        | 1,485,525        |
| Additions in the year    | -                                      | <u>3,407</u>                     | <u>18,000</u> | <u>21,407</u>    |
| As at 28 February 2021   | <u>1,250,000</u>                       | <u>211,156</u>                   | <u>45,776</u> | <u>1,506,932</u> |
| <b>DEPRECIATION</b>      |                                        |                                  |               |                  |
| At 01 March 2020         | 206,252                                | 200,124                          | 20,014        | 426,390          |
| Provided in the year     | <u>18,750</u>                          | <u>8,193</u>                     | <u>5,555</u>  | <u>32,498</u>    |
| As at 28 February 2021   | <u>225,002</u>                         | <u>208,317</u>                   | <u>25,569</u> | <u>458,888</u>   |

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

|                  |                  | <u>7</u>     | <u>9</u>      |                  |
|------------------|------------------|--------------|---------------|------------------|
| NET BOOK VALUE   |                  |              |               |                  |
| 28 February 2021 | <u>1,024,998</u> | <u>2,839</u> | <u>20,207</u> | <u>1,048,044</u> |
| 29 February 2020 | <u>1,043,748</u> | <u>7,625</u> | <u>7,762</u>  | <u>1,059,135</u> |

## NOTES TO THE FINANCIAL STATEMENTS - Continued

### FOR THE YEAR ENDED 28 FEBRUARY 2021

#### 6. TANGIBLE FIXED ASSETS (continued) - INSTITUTION

|                        | Freehold<br>land and<br>buildings<br>£ | Fixtures<br>and<br>fittings<br>£ | Websites<br>£ | Total<br>£       |
|------------------------|----------------------------------------|----------------------------------|---------------|------------------|
| COST OR VALUATION      |                                        |                                  |               |                  |
| At 01 March 2020       | 1,250,000                              | 180,030                          | 27,776        | 1,457,806        |
| Additions in the year  | -                                      | <u>3,407</u>                     | <u>18,000</u> | <u>21,407</u>    |
| As at 28 February 2021 | <u>1,250,000</u>                       | <u>183,437</u>                   | <u>45,776</u> | <u>1,479,213</u> |
| DEPRECIATION           |                                        |                                  |               |                  |
| At 01 March 2020       | 206,252                                | 173,349                          | 20,014        | 399,615          |
| Provided in the year   | <u>18,750</u>                          | <u>7,645</u>                     | <u>5,555</u>  | <u>31,950</u>    |
| As at 28 February 2021 | <u>225,002</u>                         | <u>180,994</u>                   | <u>25,569</u> | <u>431,565</u>   |
| NET BOOK VALUE         |                                        |                                  |               |                  |
| 28 February 2021       | <u>1,024,998</u>                       | <u>2,443</u>                     | <u>20,207</u> | <u>1,047,648</u> |
| 29 February 2020       | <u>1,043,748</u>                       | <u>6,681</u>                     | <u>7,762</u>  | <u>1,058,191</u> |

All tangible fixed assets were used for charitable purposes.

Freehold land and buildings were valued on an open market basis on 14 September 2009 by Stevens Scanlan LLP, Chartered

## CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

Surveyors. The Trustees are of the opinion that the market value has not changed since this date.

If land and buildings had not been revalued, they would have been included at the following historical cost:

|                        | 2021<br>£        | 2020<br>£        |
|------------------------|------------------|------------------|
| Cost                   | <u>1,088,585</u> | <u>1,088,585</u> |
| Aggregate depreciation | <u>190,000</u>   | <u>180,000</u>   |

### NOTES TO THE FINANCIAL STATEMENTS - Continued

#### FOR THE YEAR ENDED 28 FEBRUARY 2021

##### 7. INVESTMENT IN SUBSIDIARY COMPANY

At 28 February 2021 the charity owned 100% of the Ordinary share capital of its subsidiary SURCO Limited. Details regarding the subsidiary are as follows:

|                                  |             |
|----------------------------------|-------------|
| Country of Registration<br>Wales | England and |
|----------------------------------|-------------|

|                                   |                                            |
|-----------------------------------|--------------------------------------------|
| Nature of Business<br>conferences | Publications, advertising,<br>training and |
|-----------------------------------|--------------------------------------------|

|                              |                |
|------------------------------|----------------|
| Registered office<br>company | Same as parent |
|------------------------------|----------------|

The results of the subsidiary, which are included in the Consolidated Statement of Financial Activities and Consolidated Balance Sheet, are as follows:

|                                   | 2021<br>£ | 2020<br>£ |
|-----------------------------------|-----------|-----------|
| Capital and reserves<br>(160,913) | (183,219) |           |

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

Profit/(Loss) for the financial year after tax (22,306)  
(13,843)

|    | INSTITUTION           | GROUP         |               |               |            |
|----|-----------------------|---------------|---------------|---------------|------------|
|    |                       | 2021          | 2020          | 2021          | 2020       |
| 8. | 2020<br>STOCKS<br>£ £ | £             | £             |               |            |
|    | Consumable stores     | <u>700</u>    | <u>700</u>    | <u>200</u>    | <u>200</u> |
| 9. | DEBTORS               |               |               |               |            |
|    | Trade debtors         | 26,415        | 43,723        | 1,526         |            |
|    | 1,571                 |               |               |               |            |
|    | Due from subsidiary   | -             | -             | 48,847        |            |
|    | 34,215                |               |               |               |            |
|    | Other debtors         | 1,314         | 5,627         | 1,314         |            |
|    | 5,627                 |               |               |               |            |
|    | Prepayments           | <u>12,088</u> | <u>8,360</u>  | <u>10,445</u> |            |
|    | <u>6,482</u>          |               |               |               |            |
|    |                       | <u>39,817</u> | <u>57,710</u> | <u>62,132</u> |            |
|    | <u>47,895</u>         |               |               |               |            |

## NOTES TO THE FINANCIAL STATEMENTS - Continued

### FOR THE YEAR ENDED 28 FEBRUARY 2021

10. CREDITORS: Amounts falling due within one year

| INSTITUTION     | GROUP  |        |        |        |
|-----------------|--------|--------|--------|--------|
|                 | 2021   | 2020   | 2021   | 2020   |
|                 | £      | £      | £      | £      |
| Trade creditors | 39,560 | 52,271 | 38,452 | 51,132 |

## CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

|                                    |                |                |                |                |
|------------------------------------|----------------|----------------|----------------|----------------|
| Social security and other taxation | 13,032         | 12,746         | 8,353          | 8,106          |
| Other creditors and accruals       | <u>264,425</u> | <u>268,996</u> | <u>259,932</u> | <u>264,615</u> |
|                                    | <u>317,017</u> | <u>334,013</u> | <u>306,737</u> | <u>323,853</u> |

| 11. RESTRICTED FUNDS           | Regional fund<br>£ | Prize fund<br>£  | Total<br>£ |
|--------------------------------|--------------------|------------------|------------|
| Balance at 01 March 2020       | 3,828              | 7,064            |            |
| 10,892                         |                    |                  |            |
| Excess expenditure over income |                    |                  | = _____    |
| =                              |                    |                  |            |
| Balance at 28 February 2021    |                    | <u>3,828,064</u> |            |
| <u>10,892</u>                  |                    |                  |            |

The Regional Fund was established in 1978. Funds are donated annually by the company to regional committees throughout the UK and overseas. The capital and income are used to provide lectures and co-ordinate local activities which further the company's objectives. The Fund is invested in short-term deposits.

The Prize Fund was established in 1981 to award prizes to outstanding students studying on Institution accredited academic courses. The Fund is invested in short-term deposits.

# CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

## NOTES TO THE FINANCIAL STATEMENTS - Continued

### FOR THE YEAR ENDED 28 FEBRUARY 2021

#### 12. UNRESTRICTED FUNDS

|                                      | GROUP            | INSTITUTION    |
|--------------------------------------|------------------|----------------|
| General fund                         |                  | £              |
| At 1 March 2020                      | 1,460,372        |                |
| 1,406,283                            |                  |                |
| Surplus for the year                 |                  | <u>136,751</u> |
| 159,057                              |                  |                |
| At 28 February 2021                  | <u>1,597,123</u> |                |
| 1,565,340                            |                  |                |
| Designated fund for repairs          |                  |                |
| At 1 March 2020 and 28 February 2021 |                  | <u>42,000</u>  |
| 42,000                               |                  |                |

#### 13. REVALUATION RESERVE

|                                              |                |
|----------------------------------------------|----------------|
| Land and buildings                           |                |
| Reserve at 1 March 2020 and 28 February 2021 | <u>221,415</u> |
| 221,415                                      |                |

#### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                                        | GROUP            |                |           |
|----------------------------------------|------------------|----------------|-----------|
|                                        | Unrestricted     |                |           |
| Restricted                             | funds            | funds          | Total     |
|                                        | £                | £              | £         |
| Tangible fixed assets                  | 1,048,044        | -              |           |
| 1,048,044                              |                  |                |           |
| Current assets                         | 1,129,511        | 110,892        |           |
| 1,140,403                              |                  |                |           |
| Current liabilities                    | (317,017)        | -              | (317,017) |
| Creditors due after more than one year | -                | -              | -         |
|                                        | <u>1,860,538</u> | <u>110,892</u> |           |
| <u>1,871,430</u>                       |                  |                |           |

#### 15. CONTINGENT LIABILITIES

The group had no contingent liabilities as at 28 February 2021.

## CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

### 16. CAPITAL COMMITMENTS

The group had capital commitments amounting to £nil at 28 February 2021.

### 17. PENSIONS

The group operates a defined contribution pension scheme for the benefit of all employees. The assets of the scheme are administered by trustees in a fund independent from the company.

## DETAILED NOTES TO THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

### FOR THE YEAR ENDED 28 FEBRUARY 2021

|                                              | 2021          | 2020          |
|----------------------------------------------|---------------|---------------|
|                                              | £             | £             |
| ADMINISTRATION                               |               |               |
| Postage                                      | 12,957        | 15,551        |
| Printing, stationery and advertising         | 1,350         | 4,569         |
| Telephone and email costs                    | 13,052        | 14,058        |
| Computer and photocopier costs               | <u>47,380</u> | <u>51,056</u> |
|                                              | <u>74,739</u> | <u>85,234</u> |
| PREMISES                                     |               |               |
| Rates and Water                              | 13,726        | 11,981        |
| Insurance                                    | 5,422         | 10,558        |
| Electricity, gas and service charges         | 16,995        | 18,812        |
| Repairs and decoration                       | 12,664        | 18,470        |
| Cleaning                                     | <u>9,351</u>  | <u>9,870</u>  |
|                                              | <u>58,158</u> | <u>69,691</u> |
| MISCELLANEOUS                                |               |               |
| Bank and credit card charges                 | 16,953        | 23,645        |
| Sundry                                       |               |               |
| <u>285</u>                                   | <u>2,596</u>  |               |
|                                              | <u>17,238</u> | <u>26,241</u> |
| COMMITTEE AND OFFICIALS' EXPENSES            |               |               |
| Council of Management                        | 602           | 5,657         |
| Officials' expenses                          | 7,737         | 6,028         |
| Education, Training and Membership Committee | (258)         | 2,042         |
| Geospatial Engineering Practices Committee   | -             | 543           |
| Finance and GP Committee                     | 23            | 650           |
| International Affairs Committee              | -             | 64            |
| Commercial Management Practices Committee    | -             | 3,385         |
| Annual General Meeting                       | <u>4,909</u>  | <u>4,055</u>  |

## CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

13,013 22,424

### PROFESSIONAL

Accountancy and taxation

2,480 2,480

Audit fees

6,675 6,364

Legal fees and company requirements

1,918 20,074

11,073 28,918

This page does not form part of the statutory financial statements