

**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

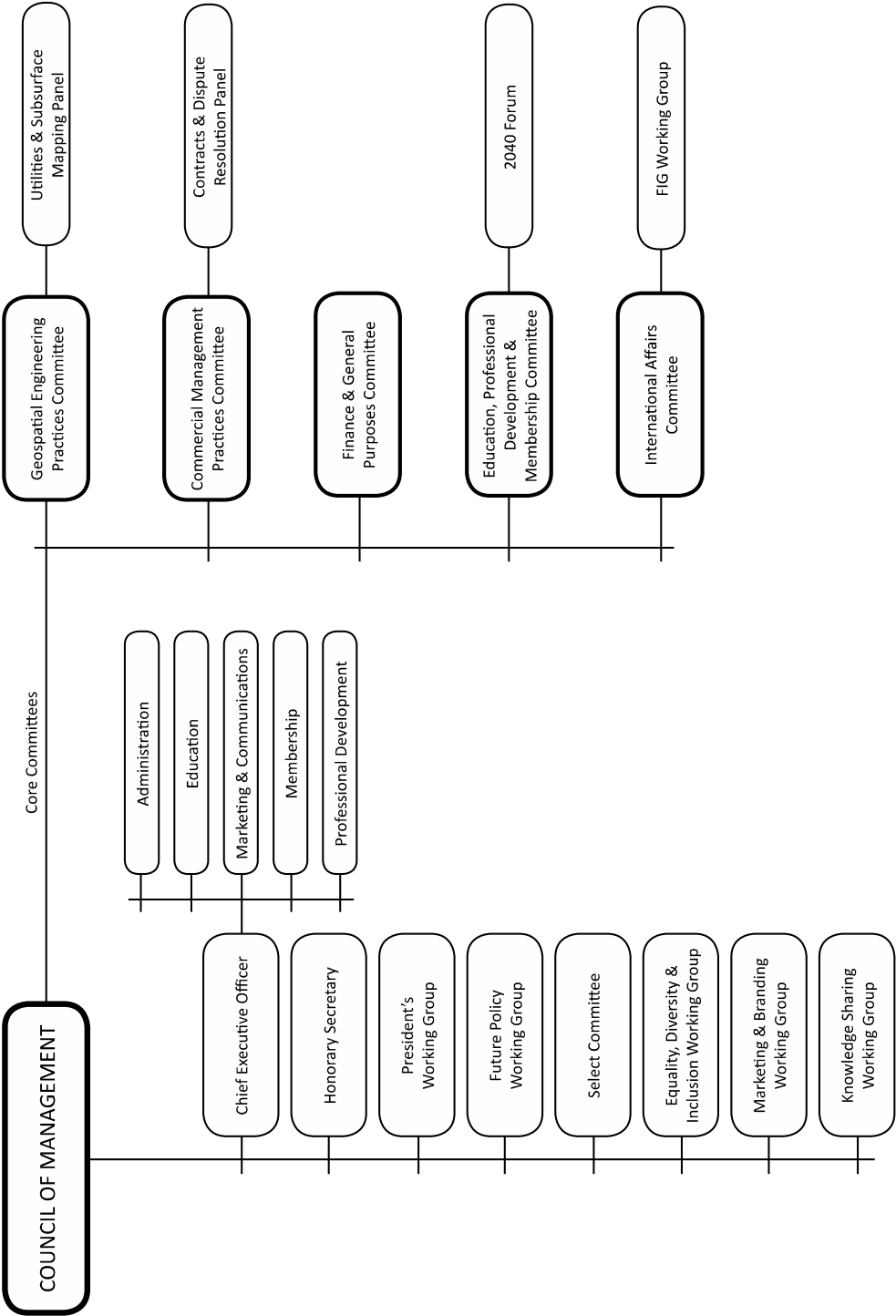
Solicitors

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

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

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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:

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- 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. 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 £	Restricted funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM					
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					
		999,617	-	999,617	
1,009,267					
Total incoming resources					
		1,004,696	-	1,004,696	
1,080,012					
EXPENDITURE ON					
Costs of generating funds					
Bank loan interest payable		-	-	-	(1,091)
Charitable activities	2	(843,859)	-	(843,859)	
(974,683)					
Governance costs	3	(24,086)	-	(24,086)	
(51,342)					
Total charitable expenditure					
		(867,945)	-	(867,945)	
(1,027,116)					
Net incoming resources for the period and surplus of income over expenditure					
		136,751	-	136,751	
52,896					
Other recognised gains and losses					
Regional and prize funds		-	-	-	
=					

CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

Net movement in funds	136,751	-	136,751
52,896			

Fund Balances at 1 March 2020	<u>1,723,787</u>	<u>10,892</u>
<u>1,734,679</u>	<u>1,681,783</u>	

Fund balances at 28 February 2021	<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 £	2020 £
FIXED ASSETS			
Tangible assets	6	<u>1,048,044</u>	
<u>1,059,135</u>			
CURRENT ASSETS			
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		
CREDITORS: Amounts falling due within one year	10	<u>(317,017)</u>	
<u>(334,013)</u>			
NET CURRENT ASSETS		<u>823,386</u>	<u>675,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,871,430	
<u>1,734,679</u>			
CREDITORS: Amounts falling due after more than one year		(-)	(-)

CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

		<u>1,871,430</u>	
<u>1,734,679</u>			
FUNDS			
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>
TOTAL FUNDS		<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 £	2020 £
FIXED ASSETS			
Tangible assets	6	<u>1,047,648</u>	<u>1,058,191</u>
CURRENT ASSETS			
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		
CREDITORS: Amounts falling due within one year	10	<u>(306,737)</u>	
<u>(323,853)</u>			
NET CURRENT ASSETS		<u>791,999</u>	<u>622,399</u>

CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS

TOTAL ASSETS LESS	
CURRENT LIABILITIES	1,839,647
1,680,590	

CREDITORS: Amounts falling		
due after more than one year	(-)	(-)
		<u>1,839,647</u>
<u>1,680,590</u>		

FUNDS			
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>
TOTAL FUNDS		<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 land and buildings £	Fixtures and fittings £	Websites £	Total £
COST OR VALUATION				
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>
DEPRECIATION				
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 land and buildings £	Fixtures and fittings £	Websites £	Total £
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 £	2020 £
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 Wales	England and
----------------------------------	-------------

Nature of Business conferences	Publications, advertising, training and
-----------------------------------	--

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

	2021 £	2020 £
Capital and reserves (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 STOCKS £ £	£	£		
	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>	
	6,482				
		<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 £	Prize fund £	Total £
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