

**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

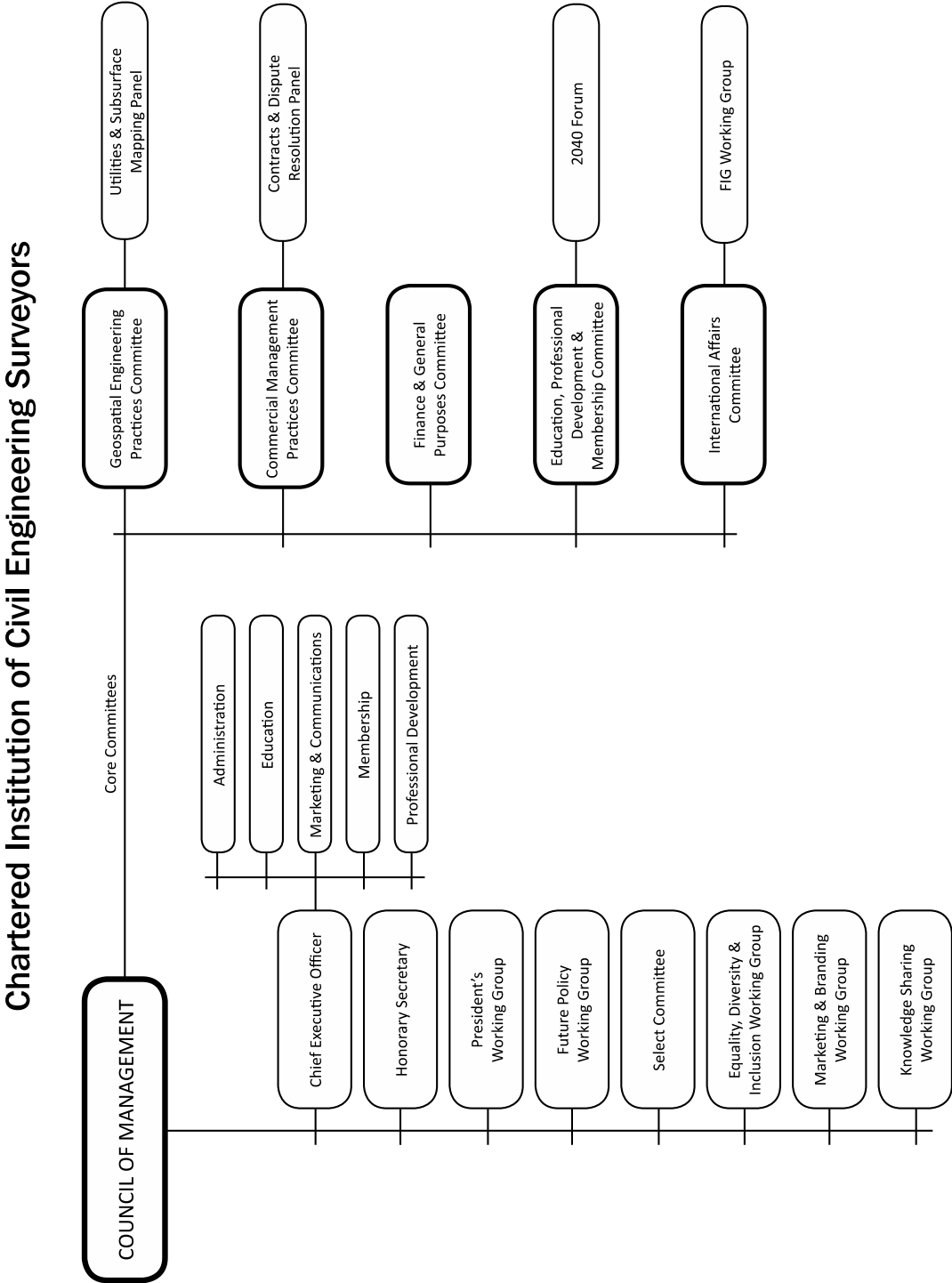
Auditors

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

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 (CI Arb)
- 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

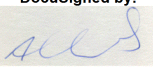
- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable; and
- the charity complies with relevant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

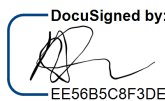
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM					
Incoming resources from generated funds					
Investment income	1	1,630	-	1,630	1,364
Rent and similar income		58,738	-	58,738	3,715
Incoming resources from charitable activities		<u>1,036,845</u>	<u>-</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>
EXPENDITURE ON					
Costs of generating funds					
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>
Net incoming resources for the period and surplus of income over expenditure					
		<u>190,356</u>	<u>-</u>	<u>190,356</u>	<u>136,751</u>
Other recognised gains and losses					
Regional and prize funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		190,356	-	190,356	136,751
Fund Balances at 1 March 2021		<u>1,860,538</u>	<u>10,892</u>	<u>1,871,430</u>	<u>1,734,679</u>
Fund balances at 28 February 2022		<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 £	2021 £
FIXED ASSETS			
Tangible assets	6	<u>1,041,172</u>	<u>1,048,044</u>
CURRENT ASSETS			
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
CREDITORS: Amounts falling due within one year	10	<u>(317,888)</u>	<u>(317,017)</u>
NET CURRENT ASSETS		<u>1,020,614</u>	<u>823,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,061,786	1,871,430
CREDITORS: Amounts falling due after more than one year		(-)	(-)
		<u>2,061,786</u>	<u>1,871,430</u>
FUNDS			
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>
TOTAL FUNDS		<u>2,061,786</u>	<u>1,871,430</u>

The financial statements were approved by the Board of Directors on 31st July 2022 and were signed on its behalf by:

DocuSigned by:

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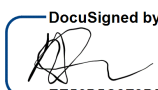
Dr Andrew Evans
President

The notes on pages 19 to 24 form part of these accounts.

CHARTERED INSTITUTION OF CIVIL ENGINEERING SURVEYORS**HOLDING COMPANY BALANCE SHEET AT 28 FEBRUARY 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	<u>1,038,676</u>	<u>1,047,648</u>
CURRENT ASSETS			
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
CREDITORS: Amounts falling due within one year	10	<u>(309,063)</u>	<u>(306,737)</u>
NET CURRENT ASSETS		<u>1,022,732</u>	<u>804,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,061,408	1,851,692
CREDITORS: Amounts falling due after more than one year		(-)	(-)
		<u>2,061,408</u>	<u>1,851,692</u>
FUNDS			
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>
TOTAL FUNDS		<u>2,061,408</u>	<u>1,851,692</u>

The financial statements were approved by the Board of Directors on 31st 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 land and buildings £	Fixtures and fittings £	Website £	Total £
COST OR VALUATION				
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>
DEPRECIATION				
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>
NET BOOK VALUE				
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 land and buildings £	Fixtures and fittings £	Website £	Total £
COST OR VALUATION				
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>
DEPRECIATION				
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>
NET BOOK VALUE				
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 £	2021 £
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 fund	Prize 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
	£	£
ADMINISTRATION		
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>
PREMISES		
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>
MISCELLANEOUS		
Bank and credit card charges	19,676	16,953
Sundry	<u>652</u>	<u>285</u>
	<u>20,328</u>	<u>17,238</u>
COMMITTEE AND OFFICIALS' EXPENSES		
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>
PROFESSIONAL		
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