

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**

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Company Balance Sheet	13
Consolidated Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 25
Detailed Notes to the Statement of Financial Activities	26

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 (CIArb)
- 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

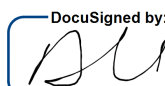
So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order that they are conversant with any relevant audit information and to establish that the charity's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

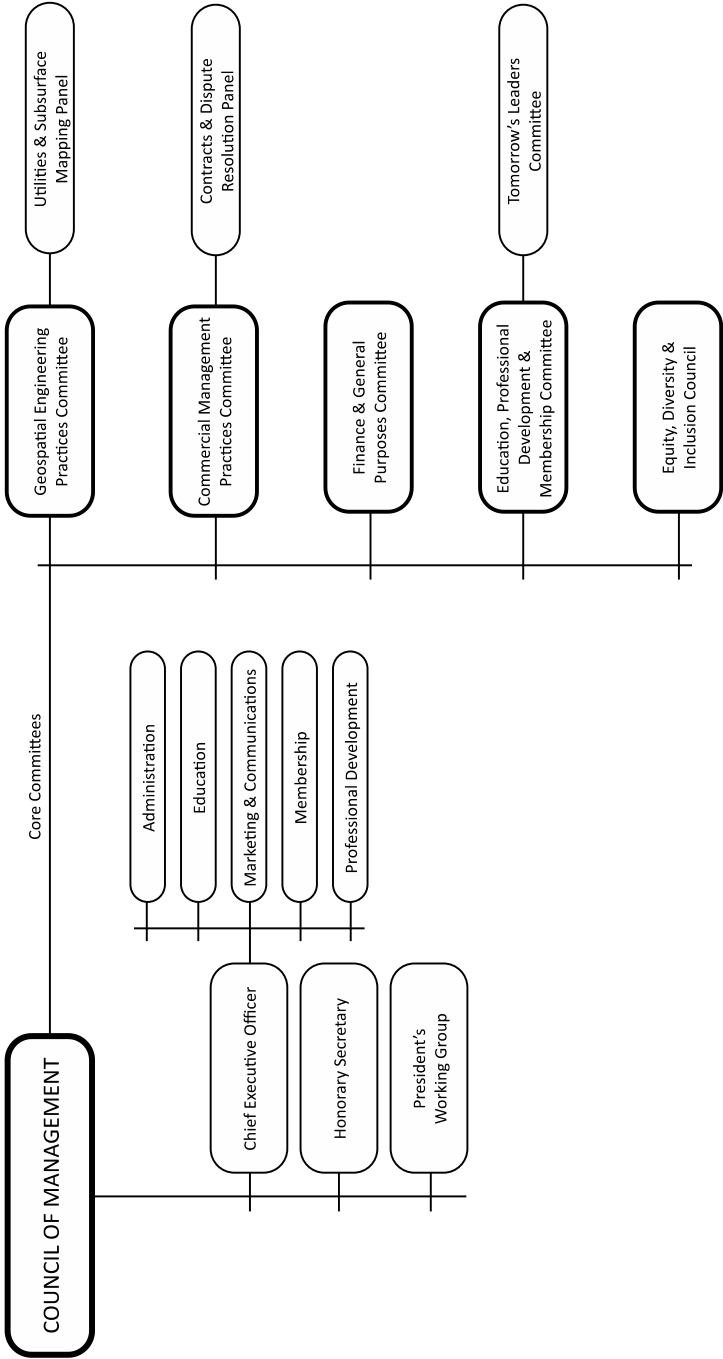
Approved by order of the board of trustees on 23-11-2023 and signed on its behalf by:

DocuSigned by:

.....7754615AD2754D6.....
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.

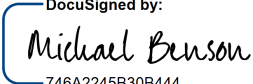
There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement 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. 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 funds £	Restricted funds £	2023 Total funds £	2022 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
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>
Total		<u>1,070,772</u>	<u>-</u>	<u>1,070,772</u>	<u>1,080,208</u>
EXPENDITURE ON					
Charitable activities					
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>
Total		<u>(1,062,434)</u>	<u>-</u>	<u>(1,062,434)</u>	<u>(906,857)</u>
OPERATING INCOME		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>
NET INCOME/(EXPENDITURE)		58,388	-	58,388	203,026
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,135,508</u>	<u>10,892</u>	<u>2,146,400</u>	<u>1,943,374</u>
TOTAL FUNDS CARRIED FORWARD		<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 £	2022 as restated £
FIXED ASSETS			
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
CURRENT ASSETS			
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
CREDITORS			
Amounts falling due within one year	13	<u>(341,940)</u>	<u>(318,414)</u>
NET CURRENT ASSETS		<u>1,075,488</u>	<u>1,020,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,204,788	2,146,400
CREDITORS			
Amounts falling due after more than one year		<u>(-)</u>	<u>(-)</u>
NET ASSETS		<u>2,204,788</u>	<u>2,146,400</u>
FUNDS			
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>
TOTAL FUNDS		<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.

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**


**COMPANY BALANCE SHEET
28 FEBRUARY 2023**

	Notes	2023 £	2022 as restated £
FIXED ASSETS			
Tangible assets	9	<u>1,015,469</u>	<u>1,038,676</u>
CURRENT ASSETS			
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
CREDITORS			
Amounts falling due within one year	13	<u>(323,446)</u>	<u>(309,063)</u>
NET CURRENT ASSETS		<u>1,040,089</u>	<u>1,022,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,055,558	2,061,408
CREDITORS			
Amounts falling due after more than one year		<u>(-)</u>	<u>(-)</u>
NET ASSETS		<u>2,055,558</u>	<u>2,061,408</u>
FUNDS			
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>
TOTAL FUNDS		<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:

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 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 £	2022 as restated £
Cash flows from operating activities			
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
Cash flows from investing activities			
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)
Cash flows from financing activities			
New loans in year		-	-
Loan repayments		<u>-</u>	<u>-</u>
Net cash (used in)/provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		74,994	180,422
Cash and cash equivalents at the beginning of the reporting period		<u>1,276,480</u>	<u>1,096,058</u>
Cash and cash equivalents at the end of the reporting period		<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 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Consolidated Statement of Financial Activities)	58,388	203,026
Adjustments for:		
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>
Net cash provided by/(used in) operations	<u><u>70,267</u></u>	<u><u>192,898</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.22 £	Cash flow £	At 28.2.23 £
Net cash			
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>
Total	<u><u>1,276,480</u></u>	<u><u>74,994</u></u>	<u><u>1,351,474</u></u>

The notes form part of these financial statements

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
	£	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 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 as restated
	£	£
Expenditure on the advancement of the 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 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 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 land and buildings £	Fixtures and fittings £	Website £	Total £
COST				
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>
DEPRECIATION				
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>
NET BOOK VALUE				
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 land and buildings £	Fixtures and fittings £	Website £	Total £
COST				
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>
DEPRECIATION				
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>
NET BOOK VALUE				
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 £	2022 £
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:

Country of Registration	England and Wales
Nature of Business	Publications, advertising, training and conferences
Registered office	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, 19th 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 £
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

	GROUP		INSTITUTION	
	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

	GROUP		INSTITUTION	
	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

	GROUP		INSTITUTION	
	2023	2022 as restated	2023	2022 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:

	GROUP		INSTITUTION	
	2023	2022 as restated	2023	2022 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 as restated
	Unrestricted funds	Restricted funds	Total funds	Total 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 £	Incoming resources £	Resources expended £	At 28.2.23 £
Unrestricted funds				
General fund	1,872,093	1,120,822	(1,062,434)	1,930,481
Designated fund	42,000	-	-	42,000
Restricted funds				
Regional fund	3,828	-	-	3,828
Institution prize fund	7,064	-	-	7,064
Revaluation reserve				
Land and buildings	<u>221,415</u>	<u>-</u>	<u>-</u>	<u>221,415</u>
TOTAL FUNDS	<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 £	Prior year adjustment £	Incoming resources £	Resources expended £	At 28.2.22 £
Unrestricted funds					
General fund	1,597,123	71,944	1,109,883	(906,857)	1,872,093
Designated fund	42,000	-	-	-	42,000
Restricted funds					
Regional fund	3,828	-	-	-	3,828
Institution prize fund	7,064	-	-	-	7,064
Revaluation reserve					
Land and buildings	<u>221,415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,415</u>
TOTAL FUNDS	<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 £	Prior year adjustment £	Incoming resources £	Resources expended £	At 28.2.23 £
Unrestricted funds					
General fund	1,597,123	71,944	2,230,705	(1,969,291)	1,930,481
Designated fund	42,000	-	-	-	42,000
Restricted funds					
Regional fund	3,828	-	-	-	3,828
Institution prize fund	7,064	-	-	-	7,064
Revaluation reserve					
Land and buildings	<u>221,415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,415</u>
TOTAL FUNDS	<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 £	2022 as restated £
Chartered Institution of Civil Engineering Surveyors	2,485,712	2,361,026
SURCO Limited	<u>(280,924)</u>	<u>(214,626)</u>
TOTAL FUNDS	<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
	£	£
Administration		
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>
Premises		
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>
Miscellaneous		
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>
Committee and officials' expenses		
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>
Professional		
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>