

ANNUAL REPORT AND ACCOUNTS

of the Council of
the Institution of Engineering Designers
1 January 2024 to 31 December 2024

THE INSTITUTION OF ENGINEERING DESIGNERS
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE INSTITUTION OF ENGINEERING DESIGNERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees at as 31 December 2024

Professor Kay Bond BEng PhD CEng MIMechE MIED ¹
D T H Castle IEng RCADMan FIED(PCh) MBCS CITP (Immediate Past Chair) ^{2,3}
T N Channell MEng CEng MIED
D Farrell BSc(Hons) MTech CEng CTPD FIED
J Harrison-Furse BA(Hons) EngTech MIED ⁶
A T A Keegan CEng FIED(PCh) ²
M Lynch BSc(Hons) MSc CEng MIED ⁵
Dr Mazher Mohammed EngD MPhys MIED ⁵
Dr E Pei BA(Hons) MSc PhD CTPD CEng CEnv FIED
A Penn BSc(Hons) MSc CTPD MIED ^{3,5}
N Phelps IEng MIED MIET ^{2,3}
J Roberts MEng CEng MIED ⁵
Professor P J Sewell BEng(Hons) PGCert PhD MIMechE FHEA CEng FIED ^{1,2}
E Tarrant BSc(Hons) STEM EngTech RCP MIED
R Timbrell CEng MIED ²
Dr G A L Tizzard BSc MPhil DIC PhD MIEEE CEng MIED FHEA ^{1,2}
I Treacy BA MSc IEng MIED MIET
Eurling S P Vaitkevicius BEng(Hons) MSc CEng FIED (Vice-Chair)
Dr B Watson MDes(Hons) PhD LCGI CEng CEnv CTPD FIED
R Yuen MEng CEng FIED MICE MAPM (Chair) ²

Trustee & Honorary Treasurer

S J Benfield CEng CEnv CTPD FIED(PCh) MAPM ^{2,3,4,5}

¹ Education and Training Committee

² Membership Accreditation Board

³ Membership Committee

⁴ Editorial Committee

⁵ Inclusion, Equity and Diversity Committee

⁶ Communications Committee

Secretary

Mrs E K Meyrick BSc(Hons) FRSA

Charity number

1145678

Principal address

Courtleigh
Westbury Leigh
Westbury
Wiltshire
BA13 3TA

Independent Examiner

Martin Gurney FCA
Haines Watts Swindon Limited
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

THE INSTITUTION OF ENGINEERING DESIGNERS

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

Lloyds Bank
64 Fore Street
Trowbridge
Wiltshire
BA14 8EU

Solicitors

Thrings LLP
6 Drakes Meadow
Penny Lane
Swindon
Wiltshire
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Accountants

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THE INSTITUTION OF ENGINEERING DESIGNERS

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THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the financial statements for the year ended 31 December 2024.

The accounts comply with the Charities Act 2011, the charity's governing document and the 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).

Structure, governance and management

a. Constitution

The charity is controlled by its governing document, the Royal Charter, By-laws and Regulations.

The trustees who served during the year were:

S J Benfield CEng CEnv CTPD FIED(PCh) (Councillor and Honorary Treasurer)	
Professor Kay Bond BEng PhD CEng MIMechE MIED (Councillor)	
D T H Castle IEng RCADMan FIED(PCh) MBCS CIP (Immediate Past Chair)	
T N Channell MEng CEng MIED (Councillor)	
D Farrell BSc(Hons) MTech CEng CTPD FIED (Councillor)	(Resigned as Vice Chair 13 July 2024)
J Harrison-Furse BA(Hons) EngTech MIED (Councillor)	
A T A Keegan CEng FIED(PCh) (Councillor)	
M Lynch BSc(Hons) MSc CEng MIED (Councillor)	
Dr M Mohammed EngD MPhys MIED (Councillor)	(Co-opted to Council 5 December 2024)
Dr E Pei BA(Hons) MSc PhD CTPD CEng CEnv FIED (Councillor)	
A Penn BSc(Hons) MSc CTPD MIED (Councillor)	
N Phelps IEng MIED MIET (Councillor)	
J Roberts MEng CEng MIED (Councillor)	
Professor P J Sewell BEng(Hons) PGCert PhD MIMechE FHEA CEng FIED (Councillor)	
E Tarrant BSc(Hons) STEM EngTech RCP MIED (Councillor)	
R Timbrell CEng MIED (Councillor)	(Co-opted to Council 5 December 2024)
Dr G A L Tizzard BSc MPhil DIC PhD MIEEE CEng MIED FHEA (Councillor)	
I Treacy BA MSc IEng MIED MIET (Councillor)	
Eurling S P Vaitkevicius BEng(Hons) MSc CEng FIED (Vice Chair)	(Elected as Vice Chair 13 July 2024)
Dr B Watson MDes(Hons) PhD LCGI CEng CEnv CTPD FIED (Councillor)	(Resigned as Vice Chair 13 July 2024)
R Yuen MEng CEng FIED MICE MAPM (Chair)	

THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

b. Method of appointment or election of Trustees

The Officers of Council - Chair and Vice Chairs - are elected annually by the Council. An election to Council is held annually in which up to one third of Council are obliged to stand down. They may be re-nominated by Council. Any three Corporate Members may also nominate a qualifying Corporate Member. A postal ballot of all Corporate Members is held where the total number of nominations exceeds the number of vacancies.

The appointment of officers and election of Council is governed by By-laws 40 to 46 of the Institution's governing document. The Honorary Treasurer shall be elected to the post annually by Council.

c. Policies adopted for the induction and training of Trustees

New members of Council are inducted with the appropriate NCVO guidelines.

d. Organisational structure and decision making

Organisation and Structure

To ensure the efficient use of the elected Councillors a Board and Committee structure is in place which involves the commitment of as many of the elected Councillors as possible in the ongoing affairs of the Institution. A small permanent staff headed by the Secretary is employed by Council to deal with the day-to-day administration of the membership, Engineering Council registration matters, the publication of the Institution's journal Engineering Designer, financial matters and the administration and organisation of its course and conference activities.

Events since the end of the period

Information relating to events since the end of the period is given in the notes to the financial statements.

Staff

As the financial year closed the Institution employed three full-time and three part-time members of staff, including the Secretary. Mr David Osborne - Accounts Officer, Mrs Linda Parry – Membership Officer, Mrs Nadine Pearce - PA to the Secretary, Mrs Jo Winslow - Education and Training Officer and Mrs Denise Watson - Administrative Assistant, continue to give the Institution invaluable service. Miss Molly Kerr and Mr Harrison Stocker joined the Institution as level 3 apprentices in September 2024.

The Secretary's remuneration is set at annual review by the Trustees.

Wider network

At present the Institution does not consider itself to be part of a wider network.

Engineering Council/EngineeringUK

The Institution's relationships with the Engineering Council and EngineeringUK remain the most important of all its relationships with other charities and organisations. The Institution continues to work closely with both bodies, Mr Neil Phelps represents the Group B college on the Engineering Council Board and other members of Council represented the IED as Liaison Officers and on the Engineering Council's Quality Assurance Committee (QAC).

The Design Society

The Design Society is an international body dedicated to promoting the best in design practice and education. The Institution has co-operated with the Society in the past and the two bodies again came together to collaborate during 2024 as partners in the very successful Engineering and Product Design Education Conference, hosted by Barcelona University.

The Royal Academy of Engineering

The IED continues to work to the Diversity Concordat, with a view to working towards encouraging membership from a wider range of backgrounds. The Secretary also sits on the 'Professional Engineering Committee' administered by the Academy and the Academy's National Engineering Policy Centre. In addition, members of the IED contributed to reports drawn up by the Academy during the year and the Secretary was invited to Chair the EECG (Engineering Ethics Coordination Group), an ongoing project overseeing the implementation of the recommendations of a report into ethics in engineering.

THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Society for the Environment

The Institution has a licence to award Chartered Environmentalist (CEnv) and Registered Environmental Practitioner (REnvP) status to suitably qualified and experienced members. The Secretary and a volunteer member continue to serve on the Council and Registration Authority of the Society.

e. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Key risks include: loss of licences from Engineering Council and Society for the Environment, loss of key members of staff, loss of tenants at Courtleigh, lack of income from sponsors, seminars or registrations, fire or flood. These and other risks are included on a risk register, with mitigation, actions, response and responsibilities allocated accordingly.

Objectives and activities

a. Policies and objectives

Mission Statement

We work to inspire, develop and promote professionals working in engineering and product design. Setting standards and competencies for our members who advance and progress society by providing technical products and solutions.

Objects

The main objects of the Institution are to:

- Advance education in Engineering and Technological Product Design and, more particularly, the species of knowledge and application which distinguishes Engineering Design, and the profession directly concerned with Engineering Design;
- Constitute a body of members qualified to a generally recognised high standard

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Notes:

1. The remaining supporting objects are printed in the Royal Charter of the Institution, a copy of which is available on request from the Institution's Headquarters tel: +44 (0) 1373 822801, email ied@ied.org.uk and on the website www.ied.org.uk.

b. Strategies for achieving objectives

Strategy

The Institution's Strategy Document is updated on an annual basis following review by the Council. This document provides the basis from which the objectives in the Mission Statement are developed for the furtherance of the Institution

Risk review

The Council has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to income have led to the development of a strategic plan.

THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

c. Activities for achieving objectives Significant activities

The following projects were progressed:

- Project Courtleigh, an initiative aimed at utilising the asset that is the IED HQ, has moved forward with the granting of planning permission for development of part of the grounds. Work is now underway to sell the land.
- The work of the Inclusion, Equity and Diversity Committee continues, with projects rolled out across the IED with the aim of improving the diversity of membership representation across the Institution.
- 'Project IED' was rolled out – a group of initiatives aimed at a number of outcomes, including widening membership, improving communications, providing a greater range of membership services and looking at non-membership revenue. A group of Trustees are steering these various projects which will help the IED become the Institution of the future. The launch of Associate grade of membership and a mentoring scheme are two of the outcomes from this project.
- A new Communications Committee was formed, with the aim of improving connections with existing and potential membership, a strategy is under development, for roll out over the next twelve months.
- Employment of two apprentices in the fields of marketing and communications and operations management have already lead to significant developments in marketing and communications with existing and potential members.

d. Volunteers

Other than trustees, assessors and committee members the Institution does not rely on volunteers.

Achievements and performance

a. Review of activities General Progress

Objectives

The main objective for 2024 was to continue to provide membership and registration services and support to IED members. The development of the Communications Committee is aimed at addressing some of the challenges of attracting and retaining members.

Membership

The fluctuations in membership over the period covered by this report are as follows:

	Dec 2024	Dec 2023
Fellows	141	151
Members	1,200	1,239
Students (including OU)	1,868	2,864
Affiliates	11	13
Associate (new grade in 2023)	61	50
Total	3,281	4,317

Efforts are being made to attract more Member grade professionals to replace those coming to the end of their careers but numbers remain fairly constant overall (excluding students). The new Associate grade of membership, via a recommendation scheme to active members, continues to be successful, with over 60 applicants so far – some of whom have already converted to Member grade. The aim of the scheme is to offer AIED free of charge for a limited period and to advise on upgrading to Member and registration within that period of time. A new, more personalised, method of signing up students from accredited courses has been introduced. Whilst this has resulted in fewer initial new members, those who have signed up are more engaged and likely to retain their membership on completion of their courses. The new method is also more GDPR compliant.

THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Continuing Professional Development

The 'MyCareerPath' CPD scheme run by the Engineering Council has been available to IED Members since 2013 with all new members encouraged to enrol. The competencies for MIED, CEnv, REnvP, CTPD and RProdDes have been uploaded to the system. The Engineering Council have introduced mandatory CPD monitoring for all PEIs. The IED developed a monitoring and feedback process to meet this requirement which was further refined in 2023. 10% of registrants were randomly sampled and asked to provide up-to-date CPD records for the previous 12 months, of these 10% were reviewed by the Membership Committee and feedback given to responders.

Publications

A further four issues of *Engineering Designer* were published during the period covered by the report. Once again the policy has been to publish as many articles written by members as possible covering a wide range of subjects. In addition to automatic circulation to its members the magazine remains available by subscription and is circulated free-of-charge to a number of educational establishments. The publication is available electronically to all members including those who live internationally and non-paying students. In addition to the four printed copies there were also 12 monthly digital publications, available online to members and the wider public, as well as weekly digital newsblasts.

Charitable activities

The following activities took place:

- In-person accreditation visits at universities and colleges in the UK. The purpose of these visits is to assess the standards of design courses, in terms of content, delivery, staff development, student attainment, resources, support and industry satisfaction.

The IED works with a number of other bodies to further the promotion and development of Engineering and Design:

- Four IED members volunteer for various BSi Committees advising on the development of relevant standards.
- The Secretary represents the IED on the Professional Engineering Committee, a body which encompasses the Royal Academy of Engineering, Engineering Council, EngineeringUK and all UK PEIs, providing a port-of-call for government regarding engineering policy consultation as well as being an active body promoting engineering excellence and awareness to the general public.
- The Secretary continued to Chair the EECG (Engineering Ethics Coordination Group), an ongoing project overseeing the implementation of the recommendations of a report into ethics in engineering as drawn up by the Royal Academy of Engineering and the Engineering Council.
- Volunteer members also sit on the QAC and RSC Committees at the Engineering Council, the EAB and Council and RSA of the Society for the Environment.

Other Activities

The Institution either ran or participated in the following events during the year:

- The Institution again joined forces with the Design Society in 2024 to run a joint Engineering and Product Design Conference, with the theme of The Rise of the Machines: Design Education in the Generative AI Era. The conference was a two-day virtual event hosted by Aston University, where a total of 123 papers were presented. The event was a great success with 146 attendees.
 - The IED continued working with IOM3, RCA, the Crafts Council and independent advisors on MaDE (Materials and Design Exchange), part of the materials knowledge transfer network. The group's aim is to increase and encourage communications between designers and materials scientists.
 - The IED also worked with a number of colleges and universities during 2024 to accredit their educational programmes. Panels of volunteer assessors, accompanied by the IED Secretariat, carried out 7 accreditation visits during the year, with 18 courses accredited.
 - The IED supported the annual Engineering Design Show, with a stand at the event held in Coventry in October.
 - The IED also help co-ordinate M+E Week, which culminated in the Smart Manufacturing Expo at the NEC in June.
 - The Institution also supported the 2024 'Westbury Soapbox Derby' held in the IED's home town, aimed at attracting young people into careers in STEM.
 - Machine Building live is a new event, held at the National Motor Museum in October, where the IED had a stand to attract new members.
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THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Awards and Prizes

The Institution continued to run the IED Prize aimed at accredited Degree and HNC/D graduates. 28 Individual Prizes were awarded during the year. In each case the nominated student/graduate had to show that he or she had attained outstanding results on their chosen course, with particular reference to the design related subjects within the course.

The Institution's annual awards were presented following the AGM at the RNLI College, West Quay Road, Poole, Dorset, BH15 1HZ.

The Institution's most prestigious design award, the Gerald Frewer Memorial Trophy was awarded to Sarah Kelly for her contributions to engineering and design standards.

The Hornsby Cup, given for the best article published in the Institution's magazine during the previous year, was awarded to Geordie Torr for his article 'Beyond CAD' which appeared in the July 2023 issue.

The Chair's Award was presented to the IED² Committee in recognition of their services developing and promoting inclusion equity and diversity within the IED.

Four medals of appreciation were awarded:

- Mr Henry Collier in grateful recognition of his time as a Member of MemCo for over 35 years.
- Mr Dan Farrell in grateful recognition of his time as Vice Chair of Council from 2021-2024.
- Mr Colin Mulberg in grateful recognition of his reliable, committed contributions to the work of the Education and Training Committee
- Dr Ben Watson in grateful recognition of his time as Vice Chair of Council from 2021-2024.

The Promotion of Design Award is presented to an individual or team for their work in promoting engineering design to a wider audience. The Award for 2024 was presented to Westbury Whitehorse Soapbox Derby, for their work in promoting STEM to the people of Westbury.

The Geoff Kirk Young Members Award is aimed at recognising promising new members starting on a career in engineering design. The 2024 winner was Abigail Batley.

The Kathbert Trophy, awarded to the most promising new member, was awarded to Martin Cooper.

The Alex Moulton Award is awarded to recognise outstanding innovation. The 2024 award was presented to SURI for the design of their innovative toothbrush.

The Founders Award was presented to Professor Phil Sewell in recognition of his service as Chair of ETC.

The Hills Millennium Award was awarded to Wengqing Yang.

Full details of the awards celebration appeared in the October issue of *Engineering Designer*.

Branches

The Institution supports thirteen branches across the UK plus one international branch in Malta.

Volunteers

The Institution continues to rely heavily on member volunteers to assist in its activities, particularly in the following areas:

- Membership Committee - in addition to the Council-appointed Chair and other Council members listed earlier in the report a number of other member volunteers give of their time to assess new membership and registration applications. Meetings are normally held on the third Wednesday in every month.
 - Education and Training Committee - in addition to the Council appointed Chair and other Council members as listed there are member volunteers who gave their time to consider education and training issues effecting engineering and product design and to assess nominations for the Institution's Awards Schemes. The Committee meets six times per year.
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THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

- Inclusion, Equity and Diversity Committee – seven members of the Institution work together to address issues of equity, diversity and inclusion within the Institution and the wider design community.
- Communications Committee – Harrison, the marketing and communications apprentice, joined the Committee which was formed in late 2023, who have come together to formulate and implement a new strategy for comprehensive communications across the Institution, with the aim of improving engagement with existing members, attracting new members and reaching out to the wider design community.
- Course Accreditations - the Education and Training Officer keeps a database of trained and experienced members to assist with accreditation of academic courses in engineering and product design.

The volunteers have all adapted to remote working and continue to give excellence service.

The membership database contains details of those members who have agreed to undertake interviews of potential and existing members or who act as mentors in respect of the following requirements:

- Professional Review interviews which are a requirement for engineer's registration at CEng, IEng and some EngTech level
- Technical Report and ELR interviews at all three levels
- Chartered Environmentalist interviews
- CTPD, RProdDes, RCP and RCADMan interviews

There are 11 volunteers on the Membership Committee and 20 volunteers on the Education and Training Committee.

b. Investment policy and performance

The trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently in use.

c. Factors relevant to achieve objectives

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

Financial review

a. The Statement of Financial Activities (page 11) shows that for this year there was a deficit of £(40,285) (2023: deficit £(36,224)).

Total resources expended amounted to £337,246 (2023: £334,687).

b. Reserves (restricted and unrestricted)

Total reserves amount to £303,766 (2023: £344,051). General reserves (excluding restricted and endowment funds) stand at £287,952 (2023: £334,597).

It is the IED's policy that unrestricted funds not presently committed or invested in tangible fixed assets should not be designated for specific future expenditure.

Restricted reserves stand at £15,814 (2023: £9,454).

Unrestricted reserves stand at £287,952 (2023: £334,597) of which £500,731 (2023: £503,284), excluding the revaluation reserve (see below), are held as fixed assets with the balance represented by net liabilities of £(212,779) (2023: £(168,687)).

As can be seen from the above, free reserves (unrestricted reserves not tied up in fixed assets) are currently in deficit. The Trustees have a three-tiered plan to address this situation, with management of expenditure to help minimise the immediate gap, intermediate plans to realise some of the assets that are within Courtleigh and longer-term plans to raise capital for the development of the Institution in the not too distant future.

THE INSTITUTION OF ENGINEERING DESIGNERS

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The financial statements have been prepared on a going concern basis. The timing of receipts of subscription income means that working capital requirements can fluctuate significantly during the year. The Institution has access to both short term (overdraft) and medium-term funding (loans) to address this. It also has longer term (realisation of asset) plans in place.

c. Revaluation reserve

The revaluation reserve represents an unrealised gain on the revaluation of the freehold land and buildings. The reserve is £201,821 (2023 £nil). The freehold land and buildings of £700,000 comprises £535,921 cost and £164,079 revaluation of cost.

Total fixed assets of £702,552 (2023 £503,294) comprises £500,731 of assets at cost net of depreciation (see above) (2023 £503,284) and £201,821 (2023 £nil) unrealised revaluation surplus.

d. Principal funding

The Institution's principal source of funding is its subscriptions from its members.

Plans for the future

Future developments

The staff, Trustees and wider volunteers at the Institution are working hard on a number of initiatives to improve the services to the membership, to promote professional registration, attract new members and improve communications, as listed in this document previously. The expected fruition of Project Courtleigh will help towards funding these activities and volunteers are actively being recruited to help with the development and delivery of the projects.

Gift Aid

The Institution approached members asking them whether they would be prepared to sign a gift aid declaration so that income tax relief could be claimed on their subscriptions, Benevolent Fund contributions and Education Fund contributions

On behalf of the board of trustees

.....
Mrs E K Meyrick BSc (Hons) FRSA
Secretary

Dated:

THE INSTITUTION OF ENGINEERING DESIGNERS

STATEMENT OF RESPONSIBILITIES

The trustees are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

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

THE INSTITUTION OF ENGINEERING DESIGNERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE INSTITUTION OF ENGINEERING DESIGNERS

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 11 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the ICAEW.

It is my responsibility to:

- i. examine the accounts under section 145 of the 2011 Act;
- ii. (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- iii. (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

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

.....
Martin Gurney FCA
Haines Watts Swindon Limited
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Dated:

THE INSTITUTION OF ENGINEERING DESIGNERS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	238,235	9,000	247,235	261,315
Activities for generating funds	3	34,652	-	34,652	32,375
Investment income	4	-	-	-	-
		<u>272,887</u>	<u>9,000</u>	<u>281,887</u>	<u>293,960</u>
Incoming resources from charitable activities	5	15,074	-	15,074	4,773
		<u>287,961</u>	<u>9,000</u>	<u>296,961</u>	<u>298,463</u>
<u>Resources expended</u>					
<u>Costs of generating funds</u>					
Costs of generating donations and legacies	6	176,426	-	176,426	180,961
		<u>176,426</u>	<u>-</u>	<u>176,426</u>	<u>180,961</u>
Net incoming resources available		111,535	9,000	120,535	117,502
<u>Charitable activities</u>					
Other costs		158,180	-	158,180	152,414
Benevolent Fund		-	2,640	2,640	1,312
The David Peacock Trust		-	-	-	-
		<u>158,180</u>	<u>2,640</u>	<u>160,820</u>	<u>153,726</u>
Total charitable expenditure		158,180	2,640	160,820	153,726
Total resources expended		334,606	2,640	337,246	334,687
		<u>334,606</u>	<u>2,640</u>	<u>337,246</u>	<u>334,687</u>
Net income/(expenditure) for the year		(46,645)	6,360	(40,285)	(36,224)
Transfer of funds	17	-	-	-	-
Net movement in funds		(46,645)	6,360	(40,285)	(36,224)
Fund balances at 1 January		334,597	9,454	344,051	380,275
		<u>334,597</u>	<u>9,454</u>	<u>344,051</u>	<u>380,275</u>
Fund balances at 31 December		287,952	15,814	303,766	344,051
		<u>287,952</u>	<u>15,814</u>	<u>303,766</u>	<u>344,051</u>

THE INSTITUTION OF ENGINEERING DESIGNERS

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		702,552		503,284
Current assets					
Stocks		4,474		4,474	
Debtors	15	2,813		15,131	
Cash at bank and in hand		14,702		25,530	
		21,989		45,135	
Creditors: amounts falling due within one year	16	(218,954)		(204,368)	
Net current (liabilities)/assets			(196,965)		(159,223)
Total assets less current liabilities			505,587		344,051
Income funds					
Restricted funds	17		15,814		9,454
Unrestricted funds			287,952		334,597
Revaluation reserve	14		201,821		-
			505,587		344,051

The accounts were approved by the Trustees on

.....
Mrs E K Meyrick BSc (Hons) FRSA
 Secretary

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of preparation

The Institution of Engineering Designers is a registered charity in England / Wales established under Royal Charter. The address of the registered office is given in the charity information at the start of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

The financial statements have been prepared on a going concern basis. The timing of receipts of subscription income means that working capital requirements can fluctuate significantly during the year. The Institute has access to both short term (overdraft) and medium term funding (loans) to address this. It also has longer term (realisation of asset) plans in place. Accordingly the financial statements have been prepared on the going concern basis.

1.2 Incoming resources

Subscription income from members is accounted for in the period to which it relates. The institution also receives advertising income in respect of its journal and rental income in respect of its freehold property. These are accounted for on a receivable basis.

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resource.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets, other than freehold land and buildings, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated	
Freehold buildings	nil
Plant and machinery	at varying rates on cost

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Tangible fixed assets and depreciation (continued)

Freehold land and buildings are stated at their revalued amount. No depreciation is provided on land and buildings with an estimated useful life in excess of 50 years as the charity has a policy of maintaining the property in good condition therefore prolonging its useful life and any depreciation involved would not be material. Due to this policy, the building maintains a residual disposal value at least equal to its book value.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and selling price less net realisable value.

1.7 Pensions

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.8 Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.9 Debtors

Trade and other debtors are recognised at the settlement amounts due. Prepayments are valued at the amounts prepaid.

2.0 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts (including Gift Aid)	20,424	9,000	29,424	17,429
Subscriptions and membership income (see below)	217,811	-	217,811	243,886
	<u>238,235</u>	<u>9,000</u>	<u>247,235</u>	<u>261,315</u>

Subscriptions and membership income receivable

Unrestricted funds:

	2024 £	2023 £
Subscription and fee income from members	192,198	214,919
Members joining fees	13,361	12,001
	<u>205,559</u>	<u>226,920</u>
Accreditation fees	12,252	16,966
	<u>217,811</u>	<u>243,886</u>

3 Activities for generating funds

	2024 £	2023 £
Activities for generating funds (rent, journal advertising etc)	34,652	32,375
Net Activities for generating funds	<u>34,652</u>	<u>32,375</u>

4 Investment income

	2024 £	2023 £
Bank interest	-	-

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Incoming resources from charitable activities

	2024 £	2023 £
Seminar and course income	<u>15,074</u>	<u>4,773</u>

6 Total resources expended

	2024 £	2023 £
Costs of generating funds		
Costs of generating donations and legacies (note 7)	<u>176,426</u>	<u>180,961</u>

Included in costs of generating funds are Project Courtleigh costs which have decreased and are as shown in note 11.

Charitable activities

	2024 £	2023 £
<u>Other costs</u>		
Activities undertaken directly (note 8)	80,657	75,289
Grant funding of activities	-	-
Support costs (note 11 – investment, governance & education)	<u>77,523</u>	<u>77,125</u>
Total	<u>158,180</u>	152,414

Benevolent Funds

Costs	<u>2,640</u>	1,312
	<u>160,820</u>	153,726
	<u>337,246</u>	<u>334,687</u>

Included in support costs are payments to the Independent Examiner of £4,027 (2023: £3,835).

Also Included in support costs are Project Courtleigh costs which have decreased and are as shown in note 11.

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7	Costs of generating donations and legacies (see note 6)	2024	2023
		£	£
	Other costs comprise:		
	Advertising	175	663
	AGM/EGM expenses	3,967	8,411
	Awards	1,339	1,404
	Branch expenses reimbursed	-	-
	Councillor expenses	940	594
	Exhibitions costs	2,586	1,886
	Marketing & promotions	-	-
	New members expenses	494	1,541
	Secretariat expenses	1,187	1,579
	Support costs (note 11 – including Project Courtleigh)	165,738	164,883
		176,426	180,961
	Project Courtleigh costs have decreased and are as shown in note 11		
8	Activities undertaken directly (see note 6)	2024	2023
		£	£
	Other costs relating to IED comprise:		
	Journal publishing costs	52,216	49,211
		52,216	49,211
	Support costs	24,053	23,930
		76,269	73,141
	University accreditation costs	4,388	2,148
		80,657	75,289
9	Grants payable	2024	2023
		£	£
	IED	-	-

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs (see note 11 for detail)

	IED £	Benevolent Fund £	Total 2024 £	Total 2023 £
Administration (including Project Courtleigh)	89,563	-	89,563	110,557
Staff costs (note 13)	177,751	-	177,751	155,381
Depreciation	2,553	-	2,553	2,553
	<u>269,867</u>	<u>-</u>	<u>269,867</u>	<u>268,491</u>

11 Support Costs – allocation

Description	Costs of Generating Voluntary Income	Investment Management Costs	Governance Costs	Educational Schemes	Journal
Percentage	62.00%	0.50%	1.50%	27.00%	9.00%
	£	£	£	£	£
Accountancy fees	2,497	20	60	1,087	363
Bank charges	4,121	33	100	1,795	598
Computer equipment depreciation	1,583	13	38	689	230
Computer expenses/IT support	7,623	61	184	3,320	1,107
Employer's National Insurance	5,534	45	134	2,410	802
Employer's pension contributions	2,633	21	64	1,147	382
Equipment maintenance					
Fixtures & fitting depreciation					
General expenses	968	8	23	421	141
Insurance	2,592	21	63	1,129	375
Interest payable	772	6	19	336	112
Irrecoverable VAT under Partial	538	4	13	234	78
Legal & professional fees	1,444	12	35	629	209
Light & heat	11,515	93	279	5,014	1,671
Office refreshments	136	1	3	59	20
Postage	2,305	19	56	1,004	333
Printing & stationery	1,319	11	32	575	191
Project Courtleigh	3,828	31	93	1,667	555
Property maintenance	11,302	91	273	4,922	1,641
Rates & water	1,233	10	30	537	178
Staff training	374	3	9	163	55
Subscriptions payable	1,322	11	32	576	191
Telephone	60	-	1	26	9
Wages & salaries	102,039	823	2,469	44,436	14,812
Total	<u>165,738</u>	<u>1,337</u>	<u>4,010</u>	<u>72,176</u>	<u>24,053</u>

Continued on next page

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Support Costs – total

Description	Total 2024 £	Total 2023 £
Accountancy fees	4,027	3,650
Bank charges	6,647	5,432
Computer equipment depreciation	2,553	2,553
Computer expenses/IT support	12,295	8,737
Employer's National Insurance	8,925	7,530
Employer's pension contributions	4,247	3,041
Equipment hire	-	-
Fixtures & fitting depreciation	-	-
General expenses	1,561	2,901
Insurance	4,180	5,241
Interest payable	1,245	1,129
Irrecoverable VAT under Partial Exemption rules	867	8,269
Legal & professional fees	2,329	4,337
Light & heat	18,572	10,821
Office refreshments	219	281
Postage	3,717	3,439
Printing & stationery	2,128	1,880
Project Courtleigh	6,174	20,921
Property maintenance	18,229	24,353
Rates & water	1,988	1,721
Staff training	604	714
Subscriptions payable	2,132	3,298
Telephone	96	880
Wages & salaries	164,579	144,810
Total	267,314	265,938

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but were reimbursed a total of £1262 for expenses (2023: £1,851). This included £208 (2023: £18) in relation to accreditation expenditure, £0 (2023: £0) for assessments and the remainder £1,054 (2023: £1,833) was for other expenditure.

Trustees loaned a further £30,000 (2023: £30,000) to the charity during the year as short-term working capital. Loan interest at 5.00% (2023: 5.00%) per month was payable on the loans. The loans outstanding at the year end were £60,000 (2023: £60,000). No other related party transactions took place during the year.

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Employees

Staff Costs

	2024 £	2023 £
Wages and salaries	164,579	144,810
Employer's National Insurance contributions	8,925	7,530
Pension costs	4,247	3,041
	<u>177,751</u>	<u>155,381</u>

There were no employees whose annual remuneration was £60,000 or more.

The average monthly number of employees during the year was 7 (2023: 7).

14 Tangible fixed assets

	Land and buildings £	Computer Equipment £	Fixtures and Fittings £	Total £
Cost or valuation				
At 1 January 2024	535,921	26,180	6,655	568,756
Revaluation	<u>164,079</u>	<u>-</u>	<u>-</u>	<u>164,079</u>
At 31 December 2024	<u>700,000</u>	<u>26,180</u>	<u>6,655</u>	<u>732,835</u>
Depreciation				
At 1 January 2024	37,742	21,075	6,655	65,472
Charge for the year	-	2,553	-	2,553
Revaluation	<u>(37,742)</u>	<u>-</u>	<u>-</u>	<u>(37,742)</u>
At 31 December 2024	<u>-</u>	<u>23,628</u>	<u>6,655</u>	<u>30,283</u>
Net book value				
At 31 December 2024	<u>700,000</u>	<u>2,552</u>	<u>-</u>	<u>702,552</u>
At 31 December 2023	<u>498,179</u>	<u>5,105</u>	<u>-</u>	<u>503,284</u>

Included in land and buildings is freehold land of £165,000 (2023: £165,000). As part of Project Courtleigh, planning permission has been granted on part of the freehold property. In December 2024, the Trustees obtained a professional valuation of the land and property of £700,000 from Cooper & Tanner LLP, a member of the Royal Institution of Chartered Surveyors (RICS).

15 Debtors

	2024 £	2023 £
Trade debtors	2,813	15,131
Other debtors	<u>-</u>	<u>-</u>
	<u>2,813</u>	<u>15,131</u>

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16	Creditors: amounts falling due within one year	2024 £	2023 £
	Accruals	4,027	3,835
	Bank overdraft	60,409	37,010
	Deferred income	-	-
	Engineering Council	36,103	33,666
	Loans from Trustees	61,684	61,280
	Other creditors	15,652	60,562
	Other taxes and social security costs	3,521	3,045
	Trade creditors	34,027	4,601
	VAT	3,531	369
		218,954	204,368

The bank overdraft is secured by a fixed charge over the freehold property.

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2024	Movement in funds Net movement	Transfer	Balance at 31 December 2024
	£	£	£	£
Benevolent Fund	9,454	(2,640)	-	6,814
The David Peacock Trust	-	9,000	-	9,000
	9,454	6,360	-	15,814

Benevolent Fund – funded by donations from members and used to pay direct grants or, where specifically approved by Council, annual subscriptions on behalf of applicant members who otherwise cannot afford to retain their membership.

The David Peacock Trust – funded by the David Peacock Trust, and used to provide bursaries for students. It is anticipated that bursaries will commence in 2025.

18 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	500,731	-	500,731
Current assets	6,175	15,814	21,989
Creditors: amounts falling due within one year	(218,954)	-	(218,954)
	287,952	15,814	303,766

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Detailed Income and Expenditure account

	2024 £	2023 £
Income		
Incoming resources from generated funds		
Donations and gifts	1,014	73
Gift Aid	19,410	17,356
Members joining fees	13,361	12,001
Sponsorship and commissions (accreditation)	12,252	16,966
Subscriptions & fee income from members	192,198	214,919
	<u>238,235</u>	<u>261,315</u>
Activities for generating funds		
Journal advertising and non-member subscriptions	11,537	8,170
Rental income, room hire charges & sundry income	23,115	24,205
	<u>34,652</u>	<u>32,375</u>
Investment income		
Bank and building society interest	-	0
Incoming resources from charitable activities		
Seminar and course income	15,074	4,773
	<u>287,961</u>	<u>298,463</u>
Total Income		
	<u>287,961</u>	<u>298,463</u>
Expenditure		
Costs of generating funds		
Advertising & marketing	175	663
AGM/EGM expenses	3,967	8,411
Awards	1,339	1,404
Branch expenses reimbursed	-	-
Councillor expenses	940	594
Exhibitions costs	2,586	1,886
(Increase)/decrease in stock	-	-
Marketing & promotions	-	-
New members expenses	494	1,541
Secretariat expenses	1,187	1,579
	<u>10,688</u>	<u>16,078</u>

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Detailed Income and Expenditure account

Charitable activities

Journal publishing costs	52,216	49,211
University accreditation	4,388	2,148
	<u>56,604</u>	<u>51,359</u>
Grants provided	-	-
	<u>56,604</u>	<u>51,359</u>

Other resources expended (restricted)

Benevolent Fund	2,640	1,312
	<u>2,640</u>	<u>1,312</u>

Support costs

Accountancy fees	4,027	3,650
Bank charges	6,647	5,432
Computer equipment depreciation	2,553	2,553
Computer expenses/IT support	12,295	8,737
Employer's National Insurance	8,925	7,530
Employer's pension contributions	4,247	3,041
Equipment maintenance	-	-
Fixtures & fitting depreciation	-	-
General expenses	1,561	2,901
Insurance	4,180	5,241
Interest payable	1,245	1,129
Irrecoverable VAT under Partial Exemption rules	867	8,269
Legal & professional fees	2,329	4,337
Light & heat	18,572	10,821
Office refreshments	219	281
Postage	3,717	3,439
Printing & stationery	2,128	1,880
Project Courtleigh	6,174	20,921
Property maintenance	18,229	24,353
Rates & water	1,988	1,721
Staff training	604	714
Subscriptions payable	2,132	3,298
Telephone	96	880
Wages & salaries	164,579	144,810
	<u>267,314</u>	<u>265,938</u>

THE INSTITUTION OF ENGINEERING DESIGNERS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Detailed Income and Expenditure account (<i>continued</i>)		
Total expenditure	<u>337,246</u>	<u>334,687</u>
Total movement in Funds	<u>(49,285)</u>	<u>(36,224)</u>