

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

England & Wales · Charity number 1185543

Details

Other names CFCI

Status Registered

Legal form CIO

Registered 2019-09-27

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

Contact

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Vision House
Dry Drayton Road
Oakington
Cambridge
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Activities

Objects: (A)TO ADVANCE EDUCATION LEARNING AND UNDERSTANDING IN THE FIELD OF CONSTRUCTION IN THE BUILT ENVIRONMENT (B)THE AWARD OF GRANTS, BURSARIES, SCHOLARSHIPS OR PROVISIONS OF OTHER FINANCIAL ASSISTANCE IN SUPPORT OF EDUCATION, LEARNING OR UNDERSTANDING IN THE FIELD OF CONSTRUCTION IN THE BUILT ENVIRONMENT (C)FOR THE PUBLIC BENEFIT, PARTICULARLY BUT NOT EXCLUSIVELY IN THE AREA OF THE CITY OF CAMBRIDGE, TO PROMOTE AND SUPPORT HIGH STANDARDS IN PLANNING DESIGN ARCHITECTURE OR OTHER ASPECTS OF CONSTRUCTION IN THE BUILT ENVIRONMENT, BY SUCH MEANS AS ARE EXCLUSIVELY CHARITABLE

Activities: To further education and development of the construction industry in Cambridge, by: advancing education, learning and understanding; awarding of grants, bursaries, scholarships, provision of other financial assistance; and for the public benefit, particularly but not exclusively in the area of the city of Cambridge to promote and support high standards in planning, design and architecture

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£116,088	£118,899	-	-
2023-12-31	£90,328	£88,196	-	-
2022-12-31	£118,243	£104,164	-	-
2021-12-31	£55,435	£55,745	-	-
2020-12-31	£28,433	£46,736	-	-

Trustees

Name	Role	Appointed
Alison Jane Wring	Chair	2019-09-27
Alexandra Pike		2026-04-01
Andrew John Cocksedge		2023-08-06
Colin Boyd		2026-04-01
Daniel MacKenzie		2024-07-03
Gavin J Heaphy		2026-04-01
Gwilym Still		2024-03-06
Isabel Claire McTiffin		2019-09-27
James Godden		2022-02-05
Karlién Paul Maria Geens		2026-04-01
Keir Dixon		2024-07-03
Kelly West		2026-04-01
Nicola Carniato		2026-04-01
Peter McKeown		2024-07-03
Richard Lamont Leo Owers		2023-09-06
Roland Joel Gustafsson		2019-09-27
Sarah Alison Potter		2024-03-06
Stuart John Websdale		2019-09-27
Thomas John Foggin		2021-04-14

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

England & Wales - Charity number 1185543

Accounts

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

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CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Thomas Foggin, Chair (from 1 September 2025)
Andrew Cocksedge, Treasurer (from 1 June 2024)
Alison Wring, Chair (to 1 August 2025)
Peter Northmore, Treasurer (to 1 May 2024)
James Godden
Joel Gustafsson
Colin Jones
Isabel McTiffin
Richard Owers
February Phillips
Simon Smith
Stuart Websdale
Colin Brown (resigned 7 February 2024)
Alice Graham (resigned 7 February 2024)
Adam Knaggs (resigned 7 February 2024)
Gwilym Still (appointed 6 March 2024)
Sarah Potter (appointed 6 March 2024)
Keir Dixon (appointed 3 July 2024)
Dan MacKenzie (appointed 3 July 2024)
Peter McKeown (appointed 3 July 2024)

Charity registered number 1185543

Principal office c/o Munro Building Services Ltd
Vision House
Dry Drayton Road
Oakington
Cambridge
CB24 3DQ

Independent Examiner Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

Bankers Barclays Bank
9-11 St Andrew's Street
Cambridge
CB2 3AX

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements for the Cambridge Forum for the Construction Industry (CFCI), the Charitable Incorporated Organisation (CIO) for the period 1 January 2024 – 31 December 2024. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO governing documentation and the provisions of the Statement of Recommended Practice (SORP), applicable to the Charities preparing their accounts in accordance with the financial reporting standards applicable in the UK and the Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS 102) October 2019, effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the CIO are to further the education and development of the construction industry in Cambridge, specifically:

- to advance education, learning and understanding in the field of construction in the built environment;
- the award of grants, bursaries, scholarships or provisions or other financial assistance in support of education, learning or understanding in the field of construction in the built environment;
- for the public benefit, particularly but not exclusively in the area of the city of Cambridge to promote and support high standards in planning, design, architecture or other aspects of construction in the built environment, by such means as are exclusively charitable.

The Trustees have reviewed the objectives and activities of the CIO and consider they are in accordance with the Charity Commission guidelines on public benefit.

The CIO also has a programme of functions and meetings for members which further enhance the learning, education and inform the members of current developments in the Industry.

REVIEW OF ACTIVITIES

The CFCI was established in the late 1980s to advance the Education and understanding of individuals who are connected to, involved or practicing in the construction industry in all Public, Private and mixed developments in all sectors of the industry.

The CFCI has continued to hold events for the benefit of the members, through the format of evening meetings. The Chair's Garden Party and Annual Dinner were held as usual. The CFCI, through the work of the Next Gen persons, has also added to the events calendar an Autumn dinner specifically aimed at the next generation of young persons coming through the Construction Industry, the annual Lego event is also headed up by the Next Gen personnel.

The activities of the CFCI have continued to develop and expand during the year to promote the objectives of the Charity in Education, the Construction Industry members of new innovations and initiatives. Due to an issue with obtaining the required level of speakers with respect to a topic that would be of interest, unfortunately, the Trustees were unable to hold an Annual Conference, however this remains a target for the CFCI into 2026.

POSITIVE IMPACT

The members have continued to support the CFCI events and the membership level has been maintained - Enhanced Corporate 74 (2023: 74), Corporate 52 (2023: 49), Enhanced Individual 139 (2023: 121), Individual 45 (2023: 50) & Student 6 (2023: Nil).

Our events are now predominately held in the evenings at various venues in Cambridge with an average attendance of between 80-100, with occasional seminars, typically half day on a weekday.

The Trustees maintained its programme in line with the objectives of funding education related grants to members / organisations who apply through the Grants process, examples being:

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Form the Future (FtF) (£12,000 / annum)

The CIO provides a funding grant to enable Form the Future to visit schools in the local area and provide seminars on the Construction Industry and the opportunities to work in the Construction Industry.

Cambridge Carbon Footprint (£2,000 / annum)

A donation was made for visits the Eco Homes in Cambridge to promote carbon reduction in the Industry.

Therefore the Trustees believe a positive outcome is the move to virtual meetings, following the pandemic, that they will sustain going forward with a mix of actual and virtual meetings. This will reduce the time members need to travel and improve the sustainability and carbon footprint of the CIO.

Cambridge Architecture (£5,000)

The CAA publishes twice yearly issues of Cambridge Architecture and hosts a reception event to publicise the work. Cambridge Architecture is a journal that explores relevant local issues in the built environment and provides an opportunity for students to present their work to professionals at the annual event, the opportunity to write articles, the opportunity for industry professionals to advertise, the opportunity for recognition to professionals whose work is featured in the publication, and networking at the annual event.

FINANCIAL REVIEW

Total income during the year was £116,088 (2023: £90,328) which comprised income from donations of £500 (2023: £Nil), income from subscriptions of £41,836 (2023: £33,536), fundraising events of £70,469 (2023: £54,200) and investment income of £3,283 (2023: £2,592).

Total expenditure for the year was £118,899 (2023: £88,196) of which £70,193 (2023: £45,810) related to fundraising costs, £13,114 (2023: £7,470) related to direct charitable expenditure, £16,592 (2023: £15,916) to support costs and £19,000 (2023: £19,000) was awarded in grant payments.

Additional costs incurred during the year included the updating of their website, to make it more user friendly for members and to provide a more cohesive approach for booking meetings and events. The website will also be able to record events, which will then be uploaded onto the website for those who are unable to attend.

At 31 December 2024 the CIO had reserves of £129,412 (2023: £132,223), which are all unrestricted.

GOING CONCERN

The Trustees have discussed the financial position and are satisfied that the current position is sustainable in the short to medium term, given the CIO's reserve position. For this reason the Trustees are content that the CIO can continue to operate as a going concern.

RESERVES POLICY

At 31 December 2024 the CIO had unrestricted funds of £129,412 (2023: £132,223). With the change in Treasurer the CIO has taken the opportunity to review all budgets and policies. The reserves policy has therefore been updated, particularly in view of lessons learnt during the Covid Pandemic. As a Charity we now believe that we should maintain an Operational Reserve of £40,000, sufficient for 12 months' expenditure and the Trustees' discretion over the annual grants to be awarded.

Free reserves (unrestricted funds less fixed assets) were £129,412 at the period end. The CIO is determined to maintain further unrestricted reserves to accommodate 2 years of disrupted operations while maintaining its grants and operational commitments and policies. Although it is difficult to predict and project for these disruptive scenarios we consider that our reserves are sufficient at this time.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

With the change in personnel, the Trustees felt the need to review the CIO's overall budget, its declining membership, and its grant policy through 2024. Our initial review confirms that grants should in theory increase, although the most recent insecurities of financial markets and uncertainty in government have seen a further and significant rise in operational costs.

Our Grant allocation remained similar in its commitment through 2024, however a sub committee has been set up through the final quarter of 2025 in order to ensure best use of increased financial commitment to Construction Industry based grants once these have been fully assessed and understood, a statement on grants for 2026 will be proposed and agreed as Trustees.

The Trustees' longer term vision is to provide more grants to give opportunities for younger people to join the construction industry, using such platforms as RYLA (Rotary Youth Leadership Awards), CFCI Built Environment study grants to individual students, promoting female engineers and mentoring.

The Trustees are satisfied that the free reserves are adequate to support the CIO and there is no need to implement other supporting measures.

PLANS FOR FUTURE PERIODS

The CIO intends to continue its programme and its activities for the benefit of the membership, including the Grants programme. The CIO confirms that its activities programme of events including dinners, evening meetings and site visits has fully resumed. We continue to expand and consolidate the membership.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Cambridge Forum for the Construction Industry is a Charitable Incorporated Organisation (CIO) formed on 27 September 2019 and is governed in England and Wales by a constitution of the same date.

An unincorporated entity, Cambridge Forum for the Construction Industry (CFCI) was originally founded in 1980 and in 2003 became the CFCI Charitable Trust, whose registered number was 1099113. The assets and liabilities of the unincorporated charity were transferred to Cambridge Forum for the Construction Industry on 1 January 2020.

TRUSTEES

The Trustees oversee the running of the CIO and delegate the day to day activities to various Trustees, Treasurer and Secretary as appropriate. The Trustees are appointed in order to bring expertise and specific skills to the CIO. The CIO has no employees.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that CIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Tom Foggin

Thomas Foggin
Chair

Andrew Cocksedge

Andrew Cocksedge
Treasurer

Date: 28 October 2025

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Cambridge Forum for the Construction Industry ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the CIO has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the CIO's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work or for this report.

Signed: *Nikki Loan*
Nikki Loan FCA
Peters Elworthy & Moore
 Chartered Accountants
 Salisbury House
 Station Road
 Cambridge
 CB1 2LA

Dated: 28 October 2025

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME:				
Donations	2	500	500	-
Charitable activities	3	41,836	41,836	33,536
Other trading activities	4	70,469	70,469	54,200
Investments	5	3,283	3,283	2,592
TOTAL INCOME		116,088	116,088	90,328
EXPENDITURE ON:				
Raising funds	6	70,193	70,193	45,810
Charitable activities	7	48,706	48,706	42,386
TOTAL EXPENDITURE		118,899	118,899	88,196
Net movement in funds		(2,811)	(2,811)	2,132
RECONCILIATION OF FUNDS:				
Total funds brought forward		132,223	132,223	130,091
Net movement in funds		(2,811)	(2,811)	2,132
TOTAL FUNDS CARRIED FORWARD		129,412	129,412	132,223

All income and expenditure in 2024 was unrestricted.

The notes on pages 9 to 15 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
CURRENT ASSETS			
Debtors	11	770	485
Cash at bank and in hand		142,374	149,048
		<u>143,144</u>	<u>149,533</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	(13,732)	(17,310)
		<u>129,412</u>	<u>132,223</u>
NET CURRENT ASSETS			
		<u>129,412</u>	<u>132,223</u>
NET ASSETS			
		<u>129,412</u>	<u>132,223</u>
CHARITY FUNDS			
Unrestricted funds		129,412	132,223
		<u>129,412</u>	<u>132,223</u>
TOTAL FUNDS			
		<u>129,412</u>	<u>132,223</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Tom Foggin
Thomas Foggin
Chair

Andrew Cocksedge
Andrew Cocksedge
Treasurer

Date: 28 October 2025

The notes on pages 9 to 15 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cambridge Forum for the Construction Industry (CFCI) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INCOME

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Subscription income is recognised in the period to which it relates and is invoiced for the calendar year. Any amounts unpaid at the end of the year are included in debtors.

Income for meetings, conferences and events is recognised in the year in which the event takes place. Any income received in advance for an event in a future period are carried forward as deferred income.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the CIO to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Support costs including governance costs are those costs incurred directly in support of expenditure on the objects of the CIO. Governance costs are those incurred in connection with administration of the CIO and compliance with constitutional and statutory requirements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (CONTINUED)**1.3 EXPENDITURE (CONTINUED)**

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.

All expenditure is inclusive of irrecoverable VAT.

1.4 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due

1.5 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 FINANCIAL INSTRUMENTS

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 FUND ACCOUNTING

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

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. INCOME FROM DONATIONS

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	500	500	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subscriptions	34,534	34,534	29,821
Meetings & Conferences	7,302	7,302	3,715
	41,836	41,836	33,536

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising Events	70,469	70,469	54,200

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest	3,283	3,283	2,592

6. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dinners	55,867	55,867	33,794
Awards	8,604	8,604	6,357
Lego	51	51	1,221
Garden party	5,546	5,546	4,438
Conference expenses	125	125	-
	70,193	70,193	45,810

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Grant funding of activities (note 8) 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	13,114	19,000	16,592	48,706	42,386
TOTAL 2023	7,470	19,000	15,916	42,386	

ANALYSIS OF DIRECT COSTS

	Total funds 2024 £	Total funds 2023 £
Meetings	13,114	7,470

ANALYSIS OF SUPPORT COSTS

	Total funds 2024 £	Total funds 2023 £
Bank charges	149	108
Secretarial services	403	3,910
Website costs	5,069	5,370
Professional fees (Governance)	-	606
Insurance	150	142
Independent Examination and accountancy (Governance)	8,769	4,120
Computer and Software	719	848
Credit Charges	1,333	812
	16,592	15,916

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. ANALYSIS OF GRANTS

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable donations	19,000	19,000	19,000

The CIO has made the following material grants to institutions during the year:

	2024 £	2023 £
NAME OF INSTITUTION		
Form The Future	12,000	12,000
Cambridge Carbon Footprint	2,000	2,000
Cambridge Association of Architects	5,000	5,000
	19,000	19,000

9. INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Fees payable to the CIO's independent examiner in respect of:		
The independent examination of the CIO's annual accounts	2,665	2,550
Preparation of statutory charity accounts under SORP	1,565	1,500

10. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023: £Nil).

During the year ended 31 December 2024, expenses amounting to £701 have been reimbursed to 1 Trustee relating to costs for a Trustee dinner (2023: £290, to 1 Trustee).

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. DEBTORS

	2024	2023
	£	£
DUE WITHIN ONE YEAR		
Prepayments	770	485
	<u>770</u>	<u>485</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	3,731
Accruals and deferred income	13,732	13,579
	<u>13,732</u>	<u>17,310</u>
	<u>13,732</u>	<u>17,310</u>

	2024	2023
	£	£
Deferred income at 1 January 2024	2,957	3,350
Resources deferred during the year	1,500	2,957
Amounts released from previous periods	(2,957)	(3,350)
	<u>1,500</u>	<u>2,957</u>
	<u>1,500</u>	<u>2,957</u>

Deferred income relates to membership income relating to the subsequent year.

13. RELATED PARTY TRANSACTIONS

Peter Northmore, a Trustee of CFCI is a director of Northmore Associates Limited. This company has been used for secretarial and accounting duties during the first 4 months of the year. These costs are included in secretarial/accountancy services and amount to £403 for the year ended 31 December 2024 (2023: £3,910).

Thomas Foggin, a Trustee of CFCI is a director of R H Partnership Architects. The company was reimbursed £117 in the year in respect of CFCI IT costs incurred using the company credit card (2023: £Nil).

All Trustees are members of the CIO or belong to organisations which are members of the CIO. There is no benefit to the Trustees or their organisations from trusteeship and tickets are available to events on the same basis as other members.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

England & Wales - Charity number 1185543

Accounts

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

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CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Meredith Bowles (resigned 5 July 2023) Peter Northmore, Treasurer Simon Smith Colin Brown (resigned 7 February 2024) Emma Fletcher (resigned 5 July 2023) Thomas Foggin Joel Gustafsson Colin Jones Mark Long (resigned 5 July 2023) Isabel McTiffin February Phillips Stuart Websdale Alison Wring, Chair Alice Graham (resigned 7 February 2024) James Godden Adam Knaggs (resigned 7 February 2024) Richard Owers (appointed 6 September 2023) Andy Cocksedge (appointed 6 September 2023) Gwilym Still (appointed 6 March 2024) Sarah Potter (appointed 6 March 2024) Dan MacKenzie (appointed 3 July 2024) Keir Dixon (appointed 3 July 2024) Peter McKeown (appointed 3 July 2024)
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Charity registered number	1185543
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Principal office	c/o Northmore Associates 22 Hills Road Cambridge Cambridgeshire CB2 1JP
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Independent Examiner	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
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Bankers	Barclays Bank 9-11 St Andrew's Street Cambridge CB2 3AX
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CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements for the Cambridge Forum for the Construction Industry (CFCI), the Charitable Incorporated Organisation (CIO) for the period 1 January 2023 – 31 December 2023. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO governing documentation and the provisions of the Statement of Recommended Practice (SORP), applicable to the Charities preparing their accounts in accordance with the financial reporting standards applicable in the UK and the Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS 102) October 2019, effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the CIO are to further the education and development of the construction industry in Cambridge, specifically:

- to advance education, learning and understanding in the field of construction in the built environment;
- the award of grants, bursaries, scholarships or provisions or other financial assistance in support of education, learning or understanding in the field of construction in the built environment;
- for the public benefit, particularly but not exclusively in the area of the city of Cambridge to promote and support high standards in planning, design, architecture or other aspects of construction in the built environment, by such means as are exclusively charitable.

The Trustees have reviewed the objectives and activities of the CIO and consider they are in accordance with the Charity Commission guidelines on public benefit.

The CIO also has a programme of functions and meetings for members which further enhance the learning, education and inform the members of current developments in the Industry.

REVIEW OF ACTIVITIES

The CFCI was established in the late 1980s to advance the Education and understanding of individuals who are connected to, involved or practicing in the construction industry in all Public, Private and mixed developments in all sectors of the industry.

The CFCI has continued to hold events for the benefit of the members, through the format of evening meetings and a few virtual on line events. The Chair's Garden Party and Annual Dinner were held as usual and the Annual Awards was reinstated.

The activities of the CFCI have continued to develop and expand during the year to promote the objectives of the Charity in Education, the Construction Industry members of new innovations and initiatives. Due to an issue with obtaining the required level of speakers with respect to a topic that would be of interest, unfortunately, the Trustees were unable to hold an Annual Conference.

POSITIVE IMPACT

The members have continued to support the CFCI events and the membership level has been maintained (Enhanced Corporate 74, Corporate 49, Enhanced Individual 121, Individual 50). Our events are now predominately held in the evenings at various venues in Cambridge with an average attendance of between 70-80, with occasional seminars, typically half day on a weekday.

The Trustees maintained its programme in line with the objectives of funding education related grants to members / organisations who apply through the Grants process, examples being:

Form the Future (FtF) (£12,000 / annum)

The CIO provides a funding grant to enable Form the Future to visit schools in the local area and provide seminars on the Construction Industry and the opportunities to work in the Construction Industry.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Cambridge Carbon Footprint (£2,000 / annum)

A donation was made for visits the Eco Homes in Cambridge to promote carbon reduction in the Industry.

Therefore the Trustees believe a positive outcome is the move to virtual meetings, following the pandemic, that they will sustain going forward with a mix of actual and virtual meetings. This will reduce the time members need to travel and improve the sustainability and carbon footprint of the CIO.

Cambridge Architecture (£5,000)

The CAA publishes twice yearly issues of Cambridge Architecture and hosts a reception event to publicise the work. Cambridge Architecture is a journal that explores relevant local issues in the built environment and provides an opportunity for students to present their work to professionals at the annual event, the opportunity to write articles, the opportunity for industry professionals to advertise, the opportunity for recognition to professionals whose work is featured in the publication, and networking at the annual event.

FINANCIAL REVIEW

Total income during the year was £90,328 (2022: £118,243) which comprised income from subscriptions of £33,536 (2022: £26,219), fundraising events of £54,200 (2022: £91,312) and investment income of £2,592 (2022: £712). Income from fundraising events was positively impacted by the easing of the Covid-19 pandemic and the reappearance of in-person events. The 2022 fundraising events figure included an additional dinner as one was not held in 2021, reflected by the fall in income in 2023.

Total expenditure for the year was £88,196 (2022: £104,164) of which £45,810 (2022: £65,097) related to fundraising costs, £7,470 (2022: £7,109) related to direct charitable expenditure, £15,916 (2022: £17,958) to support costs and £19,000 (2022: £14,000) was awarded in grant payments.

Additional costs incurred during the year included the updating of their website, to make it more user friendly for members and to provide a more cohesive approach for booking meetings and events. The website will also be able to record events, which will then be uploaded onto the website for those who are unable to attend.

At 31 December 2023 the CIO had reserves of £132,223 (2022: £130,091), which are all unrestricted.

GOING CONCERN

The Trustees have discussed the financial position and are satisfied that the current position is sustainable in the short to medium term, given the CIO's reserve position. For this reason the Trustees are content that the CIO can continue to operate as a going concern.

RESERVES POLICY

At 31 December 2023 the CIO had unrestricted funds of £132,223 (2022: £130,091). With the change in Treasurer the CIO has taken the opportunity to review all budgets and policies. The reserves policy has therefore been updated, particularly in view of lessons learnt during the Covid Pandemic. As a Charity we now believe that we should maintain an Operational Reserve of £40,000, sufficient for 12 months' expenditure and the Trustees' discretion over the annual grants to be awarded.

Free reserves (unrestricted funds less fixed assets) were £132,223 at the period end. The CIO is determined to maintain further unrestricted reserves to accommodate 2 years of disrupted operations while maintaining its grants and operational commitments and policies. Although it is difficult to predict and project for these disruptive scenarios we consider that our reserves are sufficient at this time.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

With the change in personnel, the Trustees have felt the need to review the CIO's overall budget, its declining membership, and its grant policy. Our initial review confirms that grants should in theory increase, although the most recent insecurities of financial markets and uncertainty in government have seen a rise in operational costs and as such, once these have been fully assessed and understood, a statement on grants for 2025 will be proposed and agreed as Trustees.

The Trustees' longer term vision is to provide more grants to give opportunities for younger people to join the construction industry, using such platforms as RYLA (Rotary Youth Leadership Awards), CFCI Built Environment study grants to individual students, promoting female engineers and mentoring.

The Trustees are satisfied that the free reserves are adequate to support the CIO and there is no need to implement other supporting measures.

PLANS FOR FUTURE PERIODS

The CIO intends to continue its programme and its activities for the benefit of the membership, including the Grants programme. The CIO confirms that its activities programme of events including dinners, evening meetings and site visits has fully resumed post Covid-19, however, will continue to host online events, which proved to be popular. We continue to expand and consolidate the membership.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Cambridge Forum for the Construction Industry is a Charitable Incorporated Organisation (CIO) formed on 27 September 2019 and is governed in England and Wales by a constitution of the same date.

An unincorporated entity, Cambridge Forum for the Construction Industry (CFCI) was originally founded in 1980 and in 2003 became the CFCI Charitable Trust, whose registered number was 1099113. The assets and liabilities of the unincorporated charity were transferred to Cambridge Forum for the Construction Industry on 1 January 2020.

TRUSTEES

The Trustees oversee the running of the CIO and delegate the day to day activities to various Trustees, Treasurer and Secretary as appropriate. The Trustees are appointed in order to bring expertise and specific skills to the CIO. The CIO has no employees.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES RESPONSIBILITY STATEMENT

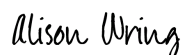
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that CIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Alison Wring

Trustee

Date: 29 October 2024



Andrew Cocksedge

Trustee

29 October 2024

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of Cambridge Forum for the Construction Industry ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the CIO has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the CIO's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work or for this report.

Signed: *Nikki Loan*

Dated: 29 October 2024

Nikki Loan FCA
Peters Elworthy & Moore
 Chartered Accountants
 Salisbury House
 Station Road
 Cambridge
 CB1 2LA

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME:				
Charitable activities	2	33,536	33,536	26,219
Other trading activities	3	54,200	54,200	91,312
Investments	4	2,592	2,592	712
TOTAL INCOME		90,328	90,328	118,243
EXPENDITURE ON:				
Raising funds	5	45,810	45,810	65,097
Charitable activities	6	42,386	42,386	39,067
TOTAL EXPENDITURE		88,196	88,196	104,164
Net movement in funds		2,132	2,132	14,079
RECONCILIATION OF FUNDS:				
Total funds brought forward		130,091	130,091	116,012
Net movement in funds		2,132	2,132	14,079
TOTAL FUNDS CARRIED FORWARD		132,223	132,223	130,091

All income and expenditure in 2023 was unrestricted.

The notes on pages 9 to 15 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors	10	485	3,507
Cash at bank and in hand		149,048	146,527
		<u>149,533</u>	<u>150,034</u>
Creditors: amounts falling due within one year	11	(17,310)	(19,943)
NET CURRENT ASSETS		<u>132,223</u>	<u>130,091</u>
NET ASSETS		<u><u>132,223</u></u>	<u><u>130,091</u></u>
Charity funds			
Unrestricted funds		<u>132,223</u>	<u>130,091</u>
Total funds		<u><u>132,223</u></u>	<u><u>130,091</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Alison Wring
Alison Wring
Trustee
Date: 29 October 2024

Andrew Cocksedge
Andrew Cocksedge
Trustee
29 October 2024

The notes on pages 9 to 15 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cambridge Forum for the Construction Industry (CFCI) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INCOME

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Subscription income is recognised in the period to which it relates and is invoiced for the calendar year. Any amounts unpaid at the end of the year are included in debtors.

Income for meetings, conferences and events is recognised in the year in which the event takes place. Any income received in advance for an event in a future period are carried forward as deferred income.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the CIO to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Support costs including governance costs are those costs incurred directly in support of expenditure on the objects of the CIO. Governance costs are those incurred in connection with administration of the CIO and compliance with constitutional and statutory requirements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (CONTINUED)**1.3 EXPENDITURE (CONTINUED)**

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.

All expenditure is inclusive of irrecoverable VAT.

1.4 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due

1.5 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 FINANCIAL INSTRUMENTS

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 FUND ACCOUNTING

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

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Subscriptions	29,821	29,821	24,316
Meetings & Conferences	3,715	3,715	1,903
	<u>33,536</u>	<u>33,536</u>	<u>26,219</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising Events	54,200	54,200	91,312
	<u>54,200</u>	<u>54,200</u>	<u>91,312</u>

4. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest	2,592	2,592	712
	<u>2,592</u>	<u>2,592</u>	<u>712</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dinners	33,794	33,794	50,672
Awards	6,357	6,357	1,608
Lego	1,221	1,221	2,969
Garden party	4,438	4,438	3,472
Conference expenses	-	-	6,376
	<u>45,810</u>	<u>45,810</u>	<u>65,097</u>

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	<u>7,470</u>	<u>19,000</u>	<u>15,916</u>	<u>42,386</u>	<u>39,067</u>
TOTAL 2022	<u>7,109</u>	<u>14,000</u>	<u>17,958</u>	<u>39,067</u>	

ANALYSIS OF DIRECT COSTS

	Total funds 2023 £	Total funds 2022 £
Meetings	<u>7,470</u>	<u>7,109</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)
ANALYSIS OF SUPPORT COSTS

	Total funds 2023 £	Total funds 2022 £
Bank charges	108	293
Secretarial services	3,910	3,854
Website costs	5,370	6,778
Professional fees (governance)	606	-
Insurance	142	213
Independent Examination and accountancy (governance)	4,120	3,800
Computer and Software	848	2,342
Credit Charges	812	678
	15,916	17,958

7. ANALYSIS OF GRANTS

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable Donations	19,000	19,000	14,000

The CIO has made the following material grants to institutions during the year:

	2023 £	2022 £
NAME OF INSTITUTION		
Form The Future	12,000	12,000
Cambridge Carbon Footprint	2,000	2,000
Cambridge Association of Architects	5,000	-
	19,000	14,000

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. INDEPENDENT EXAMINER'S REMUNERATION

	2023	2022
	£	£
Fees payable to the CIO's independent examiner in respect of:		
The independent examination of the CIO's annual accounts	2,550	2,225
Preparation of statutory charity accounts under SORP	1,500	1,275
	<u><u> </u></u>	<u><u> </u></u>

9. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

The CIO considers its key management personnel to be the Trustees, who all give their time and expertise without any form of remuneration or other benefit in kind (2022 - £NIL).

The CIO had no employees during the year (2022 - NIL)

During the year ended 31 December 2023, expenses amounting to £290 have been reimbursed to 1 Trustee relating to dinner costs (2022 - £NIL).

10. DEBTORS

	2023	2022
	£	£
DUE WITHIN ONE YEAR		
Prepayments	485	3,507
	<u><u> </u></u>	<u><u> </u></u>
	485	3,507

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,731	8,493
Accruals and deferred income	13,579	11,450
	<u>17,310</u>	<u>19,943</u>
	<u>17,310</u>	<u>19,943</u>
	2023	2022
	£	£
Deferred income at 1 January 2023	3,350	39,376
Resources deferred during the year	2,957	3,350
Amounts released from previous periods	(3,350)	(39,376)
	<u>2,957</u>	<u>3,350</u>
	<u>2,957</u>	<u>3,350</u>

Deferred income relates to membership income relating to the subsequent year.

12. RELATED PARTY TRANSACTIONS

Peter Northmore, a Trustee of CFCI is a director of Northmore Associates Limited. This company has been used for secretarial and accounting duties throughout the year. These costs are included in secretarial/accountancy services and amount to £3,910 for the year ended 31 December 2023 (2022: £3,854).

All Trustees are members of the CIO or belong to organisations which are members of the CIO. There is no benefit to the Trustees or their organisations from trusteeship and tickets are available to events on the same basis as other members.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

England & Wales - Charity number 1185543

Accounts

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

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CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Meredith Bowles Peter Northmore, Treasurer Simon Smith James Abraham (resigned 4 May 2022) Colin Brown Bob Enschede (resigned 6 February 2022) Emma Fletcher Thomas Foggin Joel Gustafsson Colin Jones Mark Long Isabel McTiffin February Phillips Stuart Websdale Alison Wring, Chair Alice Graham (appointed 5 February 2022) James Godden (appointed 5 February 2022) Adam Knaggs (appointed 6 February 2022) Richard Owers (appointed 6 September 2023) Andy Cocksedge (appointed 6 September 2023)
Charity registered number	1185543
Principal office	c/o Northmore Associates 22 Hills Road Cambridge Cambridgeshire CB2 1JP
Independent Examiner	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank 9-11 St Andrew's Street Cambridge CB2 3AX

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements for the Cambridge Forum for the Construction Industry (CFCI), the Charitable Incorporated Organisation (CIO) for the period 1 January 2021 – 31 December 2022. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO governing documentation and the provisions of the Statement of Recommended Practice (SORP), applicable to the Charities preparing their accounts in accordance with the financial reporting standards applicable in the UK and the Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS 102) October 2019, effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the CIO are to further the education and development of the construction industry in Cambridge, specifically:

- to advance education, learning and understanding in the field of construction in the built environment;
- the award of grants, bursaries, scholarships or provisions or other financial assistance in support of education, learning or understanding in the field of construction in the built environment;
- for the public benefit, particularly but not exclusively in the area of the city of Cambridge to promote and support high standards in planning, design, architecture or other aspects of construction in the built environment, by such means as are exclusively charitable.

The Trustees have reviewed the objectives and activities of the CIO and consider they are in accordance with the Charity Commission guidelines on public benefit.

The CIO also has a programme of functions and meetings for members which further enhance the learning, education and inform the members of current developments in the Industry.

REVIEW OF ACTIVITIES AND THE IMPACT OF CORONAVIRUS

The CFCI was established in the late 1980s to advance the Education and understanding of individuals who are connected to, involved or practicing in the construction industry in all Public, Private and mixed developments in all sectors of the industry.

During the pandemic the CFCI has continued to hold events for the benefit of the members, although the normal format of evening meetings was curtailed during the year and virtual on line events continued to take place. However, the planned Chairman's Garden Party and Annual Dinner were held albeit later in the year. The Annual Awards were cancelled due to the logistics of the event.

The pandemic continued to curtail the actual CFCI events and therefore the ability for members to contribute to the funds by purchasing tickets, along with additional costs incurred for on line events. Therefore the income from our events was reduced for the year and this is reflected in the balance sheet.

POSITIVE IMPACT

The membership (of approximately 900) has continued to support the CFCI events and the membership level has been maintained, albeit at a reduced rate. Equally attendance at virtual events has continued to be high, in some cases in excess of 200 attendees, more than our typical actual events. The Trustees maintained its programme in line with the objectives of funding grants to members / organisations who apply through the Grants process, examples being:

Form the Future (£12,000 / annum)

The CIO provides a funding grant to enable FtF to visit schools in the local area and provide seminars on the Construction Industry and the opportunities to work in the Construction Industry.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Cambridge Carbon Footprint (£2,000 / annum)

A donation was made for visits the Eco Homes in Cambridge to promote carbon reduction in the Industry. Therefore the Trustees believe a positive outcome is the move to virtual meetings that they will sustain going forward with a mix of actual and virtual meetings. This will reduce the time members need to travel and improve the sustainability and carbon footprint of the CIO.

FINANCIAL REVIEW

Total income during the year was £118,243 (2021: £19,477) which comprised income from subscriptions of £26,219 (2021: £16,475), fundraising events of £91,312 (2021: £2,592) and investment income of £712 (2021: £410). Income from fundraising events was positively impacted by the easing of the Covid-19 pandemic and the reappearance of in-person events.

Total expenditure for the year was £104,164 (2021: £49,540) of which £65,097 (2021: £5,704) related to fundraising costs, £7,109 (2021: £Nil) related to direct charitable expenditure, £17,958 (2021: £27,836) to support costs and £14,000 (2021: £16,000) was awarded in grant payments.

There was relatively high deferred income in 2021 of £32,150 due to the postponement of our annual dinner to 2022. The members had paid for the dinner in 2021 but agreed that the income was held over until 2022 when the dinner was held.

A primary expenditure for the year was the establishment of a new website following a failure in the existing website, which had been in place for a number of years. A new website is now critical to our planning and organisation of our events providing easier bookings, reservations and payment process functions.

At 31 December 2022 the CIO had reserves of £130,091 (2021: £116,012), which are all unrestricted.

GOING CONCERN

The Trustees have discussed the financial position and are satisfied that the current position is sustainable in the short to medium term, given the CIO's reserve position. For this reason the Trustees are content that the CIO can continue to operate as a going concern.

RESERVES POLICY

At 31 December 2022 the CIO had unrestricted funds of £130,091. In order to meet the day to day objectives of the CIO the Trustees consider that funds of £25,000 to cover six months of expenditure would be satisfactory.

Free reserves (unrestricted funds less fixed assets) were £130,091 at the period end and therefore the Trustees are not seeking to increase these available funds. CFCI is long and well established and believes its financial position is strong.

The Trustees are satisfied that the free reserves are adequate to support the CIO and there is no need to implement other supporting measures.

Additional costs incurred during the year included the updating of their website, to make it more user friendly for members and to provide a more cohesive approach for booking meetings and events. It will also be able to record events, which will then be uploaded onto the website for those who are unable to attend.

Their longer term vision is to provide more grants to give opportunities for younger people to join the construction industry, using such platforms as RYLA (Rotary Youth Leadership Awards), CFCI Built Environment study grants to individual students, promoting female engineers and mentoring.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

PLANS FOR FUTURE PERIODS

The CIO intends to continue its programme and its activities for the benefit of the membership, including the Grants programme. The CIO is optimistic that its activities programme of events including dinners, evening meetings and site visits can resume fully post Covid-19, however, will continue to host online events. We continue to expand and consolidate the Membership for the objective of the CIO going into 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Cambridge Forum for the Construction Industry is a Charitable Incorporated Organisation (CIO) formed on 27 September 2019 and is governed in England and Wales by a constitution of the same date.

An unincorporated entity, Cambridge Forum for the Construction Industry (CFCI) was originally founded in 1980 and in 2003 became the CFCI Charitable Trust, whose registered number was 1099113. The assets and liabilities of the unincorporated charity were transferred to Cambridge Forum for the Construction Industry on 1 January 2020.

TRUSTEES

The Trustees oversee the running of the CIO and delegate the day to day activities to various Trustees, Treasurer and Secretary as appropriate. The Trustees are appointed in order to bring expertise and specific skills to the CIO.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that CIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Approved by order of the members of the board of Trustees and signed on their behalf by:

Alison Wring

Alison Wring

Trustee

Date: 02 November 2023

Peter Northmore

Peter Northmore

Trustee

31 October 2023

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent examiner's report to the Trustees of Cambridge Forum for the Construction Industry ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the CIO has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the CIO's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work or for this report.

Signed: *Nikki Loan*

Dated: 02 November 2023

Nikki Loan FCA
Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME:				
Charitable activities	2	26,219	26,219	16,475
Other trading activities	3	91,312	91,312	2,592
Investments	4	712	712	410
TOTAL INCOME		118,243	118,243	19,477
EXPENDITURE ON:				
Raising funds	5	65,097	65,097	5,704
Charitable activities	6	39,067	39,067	43,836
TOTAL EXPENDITURE		104,164	104,164	49,540
Net movement in funds		14,079	14,079	(30,063)
RECONCILIATION OF FUNDS:				
Total funds brought forward		116,012	116,012	146,075
Net movement in funds		14,079	14,079	(30,063)
TOTAL FUNDS CARRIED FORWARD		130,091	130,091	116,012

All income and expenditure in 2021 was unrestricted.

The notes on pages 9 to 15 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	10	3,507	2,905
Cash at bank and in hand		146,527	164,845
		<u>150,034</u>	<u>167,750</u>
CREDITORS: amounts falling due within one year	11	(19,943)	(51,738)
		<u>130,091</u>	<u>116,012</u>
NET CURRENT ASSETS			
		<u>130,091</u>	<u>116,012</u>
NET ASSETS			
		<u>130,091</u>	<u>116,012</u>
Charity funds			
Unrestricted funds		130,091	116,012
Total funds		<u>130,091</u>	<u>116,012</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Alison Wring

Alison Wring

Trustee

Date: 02 November 2023

Peter Northmore

Peter Northmore

Trustee

31 October 2023

The notes on pages 9 to 15 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cambridge Forum for the Construction Industry (CFCI) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INCOME

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Subscription income is recognised in the period to which it relates and is invoiced for the calendar year. Any amounts unpaid at the end of the year is included in debtors.

Income for meetings, conferences and events is recognised in the year in which the event takes place. Any income received in advance for an event in a future period is carried forward as deferred income.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the CIO to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Support costs including governance costs are those costs incurred directly in support of expenditure on the objects of the CIO. Governance costs are those incurred in connection with administration of the CIO and compliance with constitutional and statutory requirements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES (CONTINUED)**1.3 EXPENDITURE (CONTINUED)**

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.

All expenditure is inclusive of irrecoverable VAT.

1.4 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due

1.5 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 FINANCIAL INSTRUMENTS

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 FUND ACCOUNTING

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

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Subscriptions	24,316	24,316	16,475
Meetings & Conferences	1,903	1,903	-
	<u>26,219</u>	<u>26,219</u>	<u>16,475</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising Events	91,312	91,312	2,592
	<u>91,312</u>	<u>91,312</u>	<u>2,592</u>

4. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank Interest	712	712	410
	<u>712</u>	<u>712</u>	<u>410</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dinners	50,672	50,672	-
Awards	1,608	1,608	3,256
Lego	2,969	2,969	-
Garden party	3,472	3,472	2,448
Conference expenses	6,376	6,376	-
	<u>65,097</u>	<u>65,097</u>	<u>5,704</u>

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	7,109	14,000	17,958	39,067	43,836
	<u>7,109</u>	<u>14,000</u>	<u>17,958</u>	<u>39,067</u>	<u>43,836</u>
TOTAL 2021	-	16,000	27,836	43,836	
	<u>-</u>	<u>16,000</u>	<u>27,836</u>	<u>43,836</u>	

ANALYSIS OF DIRECT COSTS

	Total funds 2022 £	Total funds 2021 £
Meetings	<u>7,109</u>	<u>-</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2022 £	Total funds 2021 £
Bank charges	293	129
Secretarial / accountancy services	3,854	3,600
Website costs	6,778	18,190
Insurance	213	208
Independent Examination (Governance)	3,800	3,300
Computer and Software	2,342	2,342
Credit Charges	678	67
	17,958	27,836

7. ANALYSIS OF GRANTS

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable Donations	14,000	14,000	16,000

The CIO has made the following material grants to institutions during the year:

	2022 £	2021 £
NAME OF INSTITUTION		
Form The Future	12,000	12,000
Cambridge Carbon Footprint	2,000	2,000
Cambridge Association of Architects	-	2,000
	14,000	16,000

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. INDEPENDENT EXAMINER'S REMUNERATION

	2022	2021
	£	£
Fees payable to the CIO's independent examiner in respect of:		
The independent examination of the CIO's annual accounts	2,225	2,100
Preparation of statutory charity accounts under SORP	1,275	1,200
	<u>3,500</u>	<u>3,300</u>

9. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

The CIO considers its key management personnel to be the Trustees, who all give their time and expertise without any form of remuneration or other benefit in kind (2021 - £NIL).

The CIO had no employees during the year (2021 - NIL)

During the year ended 31 December 2022, no Trustee expenses have been incurred or have been paid directly to a third party (2021 - £NIL).

10. DEBTORS

	2022	2021
	£	£
DUE WITHIN ONE YEAR		
Prepayments	3,507	2,905
	<u>3,507</u>	<u>2,905</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	8,493	6,062
Accruals and deferred income	11,450	45,676
	<u>19,943</u>	<u>51,738</u>
	<u>19,943</u>	<u>51,738</u>
	2022	2021
	£	£
Deferred income at 1 January 2022	39,376	39,146
Resources deferred during the year	3,350	4,198
Amounts released from previous periods	(39,376)	(688)
Refunds during the year	-	(3,280)
	<u>3,350</u>	<u>39,376</u>
	<u>3,350</u>	<u>39,376</u>

Deferred income relates to membership income covering periods after the yearend.

12. RELATED PARTY TRANSACTIONS

Peter Northmore, a Trustee of CFCI is a director of Northmore Associates Limited. This company has been used for secretarial and accounting duties throughout the year. These costs are included in secretarial/accountancy services and amount to £3,600 for the year ended 31 December 2022 (2021: £3,600). Any expenses incurred by Northmore Associates were refunded by the CIO.

With regards to the other trustees, other related party transactions include the purchase of award/dinner evening tickets which were carried forward in deferred income. Any transactions were made at arms length.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

England & Wales - Charity number 1185543

Accounts

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

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CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Meredith Bowles, Chair
Peter Northmore (Treasurer)
Simon Smith
James Abraham (resigned 4 May 2022)
Colin Brown
David Emond (resigned 22 February 2021)
Bob Enschede (resigned 6 February 2022)
Emma Fletcher
Thomas Foggin (appointed 14 April 2021)
Joel Gustafsson
Gavin Heaphy (resigned 22 February 2021)
Colin Jones
Mark Long
Isabel McTiffin
February Phillips (appointed 14 April 2021)
Stuart Websdale
Alison Wring

**Charity registered
number** 1185543

Principal office c/o Northmore Associates
22 Hills Road
Cambridge
Cambridgeshire
CB2 1JP

Independent Examiner Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

Bankers Barclays Bank
9-11 St Andrew's Street
Cambridge
CB2 3AX

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements for the Cambridge Forum for the Construction Industry (CFCI), the Charitable Incorporated Organisation (CIO) for the period 1 January 2021 – 31 December 2021. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO governing documentation and the provisions of the Statement of Recommended Practice (SORP), applicable to the Charities preparing their accounts in accordance with the financial reporting standards applicable in the UK and the Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS 102) October 2019, effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the CIO are to further the education and development of the construction industry in Cambridge, specifically:

- to advance education, learning and understanding in the field of construction in the built environment;
- the award of grants, bursaries, scholarships or provisions or other financial assistance in support of education, learning or understanding in the field of construction in the built environment;
- for the public benefit, particularly but not exclusively in the area of the city of Cambridge to promote and support high standards in planning, design, architecture or other aspects of construction in the built environment, by such means as are exclusively charitable.

The Trustees have reviewed the objectives and activities of the CIO and consider they are in accordance with the Charity Commission guidelines on public benefit.

The CIO also has a programme of functions and meetings for members which further enhance the learning, education and inform the members of current developments in the Industry.

REVIEW OF ACTIVITIES AND THE IMPACT OF CORONAVIRUS

The CFCI was established in the late 1980s to advance the Education and understanding of individuals who are connected to, involved or practicing in the construction industry in all Public, Private and mixed developments in all sectors of the industry.

During the pandemic the CFCI has continued to hold events for the benefit of the members, although the normal format of evening meetings was suspended during the year and virtual on line events took place. Equally the planned Annual Dinner, Chairman's Garden Party and other events were also suspended. The Annual Awards were hosted on line and the CFCI's usual involvement with the City Council's Considerate Contractor scheme continued.

POSITIVE IMPACT

The membership (of approximately 900) has continued to support the CFCI events. Equally attendance at the virtual events has been high, in some cases in excess of 200 attendees, more than our typical actual events. The Trustees maintained its programme in line with the objectives of funding grants to members or organisations who apply through the Grants process which is set out on our website at www.cfc.org.uk/grants.

The following grants were awarded in the year:

Form the Future (£12,000/ annum)

The CIO provides a funding grant to enable FtF to visit schools in the local area and provide seminars on the Construction Industry and the opportunities to work in the Construction Industry.

Cambridge Carbon Footprint (£2,000/ annum)

A donation was made for visits the Eco Homes in Cambridge to promote carbon reduction in the Industry.

Therefore the Trustees believe a positive outcome is the move to virtual meetings which they believe will sustain going forward with a mix of actual and virtual meetings. This will reduce the time members need to travel and

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

improve the sustainability and carbon footprint of the CIO.

The Trustees also approved the development of a new website in the year, the costs of which are included in support cost. The new website facilitates the planning and organisation of events providing easier booking, reservation and payment process functions.

FINANCIAL REVIEW

Total income during the year was £19,477 (2020: £28,433) which comprised income from subscriptions of £16,475 (2020: £26,835), meetings and conferences of £Nil (2020: £707), fundraising events of £2,592 (2020: £Nil) and investment income of £410 (2020: £891). Income from fundraising events was positively impacted by the easing of the Covid-19 pandemic and the reappearance of in-person events and as a result some income deferred for 2020 events could be released.

Total expenditure for the year was £49,540 (2020: £46,736) of which £5,704 (2020: £3,246) related to fundraising costs, £nil (2020: £6,082) related to direct charitable expenditure, £27,836 (2020: £16,608) to support costs including the website discussed above and £16,000 (2020: £20,800) was awarded in grant payments. Expenditure exceeded income by £30,063 (2020: £18,303), this was mainly due to investment in the website.

A primary expenditure for the year was the establishment of a new website following a failure in the existing website, which had been in place for a number of years. A new website is now critical to our planning and organisation of our events providing easier bookings, reservations and payment process functions.

At 31 December 2021 the CIO had reserves of £116,012 (2020: £146,075), which are all unrestricted.

GOING CONCERN

The Trustees have discussed the financial position and are satisfied that the current position is sustainable in the short to medium term, given the CIO's reserve position. For this reason the Trustees are content that the CIO can continue to operate as a going concern.

RESERVES POLICY

At 31 December 2021 the CIO had unrestricted funds of £116,012. In order to meet the day to day objectives of the CIO the Trustees consider that funds of £25,000 to cover six months of expenditure would be satisfactory.

Free reserves (unrestricted funds less fixed assets) were £116,012 at the period end and therefore the Trustees are not seeking to increase these available funds. CFCI is long and well established and believes its financial position is strong.

The Trustees are satisfied that the free reserves are adequate to support the CIO and there is no need to implement other supporting measures.

The Trustees have discussed their plans for the future and in the short term propose to invest some of the reserves in updating their website, to make it more user friendly for members and to provide a more cohesive approach to booking meetings, events, etc. In the medium term, due to its popularity of the Webinars, it is looking into the feasibility of recording events, which could then be uploaded onto the website for those who are unable to attend.

Their longer term vision is to provide more grants to give opportunities for younger people to join the construction industry, using such platforms as RYLA (Rotary Youth Leadership Awards), CFCI Built Environment study grants to individual students, promoting female engineers, mentoring, etc.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS

The CIO intends to continue its programme and its activities for the benefit of the membership, including the Grants programme. The CIO is optimistic that its activities programme of events including dinners, evening meetings and site visits can resume fully post Covid-19.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Cambridge Forum for the Construction Industry (CFCI) is a Charitable Incorporated Organisation (CIO) formed on 27 September 2019 and is governed in England and Wales by a constitution of the same date.

An unincorporated entity, Cambridge Forum for the Construction Industry (CFCI) was originally founded in 1980 and in 2003 became the CFCI Charitable Trust (CFCI CT), whose registered number was 1099113. The assets and liabilities of the unincorporated charity were transferred to Cambridge Forum for the Construction Industry on 1 January 2020.

TRUSTEES

The Trustees oversee the running of the CIO and delegate the day to day activities to various Trustees, Treasurer and Secretary as appropriate. The Trustees are appointed in order to bring expertise and specific skills to the CIO.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that CIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Meredith Bowles

Trustees

Date: 21 December 2022



Peter Northmore

Trustee

21 December 2022

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent examiner's report to the Trustees of Cambridge Forum for the Construction Industry ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the CIO has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the CIO's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work or for this report.

Signed: *Nikki Loan*

Dated: 21 December 2022

Nikki Loan FCA
Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME:				
Charitable activities	2	16,475	16,475	27,542
Other trading activities	3	2,592	2,592	-
Investments	4	410	410	891
TOTAL INCOME		19,477	19,477	28,433
EXPENDITURE ON:				
Raising funds	5	5,704	5,704	3,246
Charitable activities	6	43,836	43,836	43,490
TOTAL EXPENDITURE		49,540	49,540	46,736
Net movement in funds		(30,063)	(30,063)	(18,303)
RECONCILIATION OF FUNDS:				
Total funds brought forward		146,075	146,075	164,378
Net movement in funds		(30,063)	(30,063)	(18,303)
TOTAL FUNDS CARRIED FORWARD		116,012	116,012	146,075

All income and expenditure in 2021 was unrestricted.

The notes on pages 8 to 14 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
CURRENT ASSETS			
Debtors	10	2,905	8,920
Cash at bank and in hand		164,845	185,170
		<u>167,750</u>	<u>194,090</u>
CREDITORS: amounts falling due within one year	11	(51,738)	(48,015)
		<u>116,012</u>	<u>146,075</u>
NET CURRENT ASSETS		116,012	146,075
NET ASSETS		116,012	<u>146,075</u>
Charity funds			
Unrestricted funds		116,012	146,075
Total funds		116,012	<u>146,075</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Meredith Bowles

Trustee

Date: 21 December 2022



Peter Northmore

Trustee

21 December 2022

The notes on pages 8 to 14 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cambridge Forum for the Construction Industry (CFCI) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INCOME

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Subscription income is recognised in the period to which it relates and is invoiced for the calendar year. Any amounts unpaid at the end of the year is included in debtors.

Income for meetings, conferences and events is recognised in the year in which the event takes place. Any income received in advance for an event in a future period is carried forward as deferred income.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the CIO to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Support costs including governance costs are those costs incurred directly in support of expenditure on the objects of the CIO. Governance costs are those incurred in connection with administration of the CIO and compliance with constitutional and statutory requirements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (CONTINUED)**1.3 EXPENDITURE (CONTINUED)**

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.

All expenditure is inclusive of irrecoverable VAT.

1.4 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due

1.5 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 FINANCIAL INSTRUMENTS

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 FUND ACCOUNTING

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

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Subscriptions	16,475	16,475	26,835
Meetings & Conferences	-	-	707
	<u>16,475</u>	<u>16,475</u>	<u>27,542</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising Events	<u>2,592</u>	<u>2,592</u>	<u>-</u>

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank Interest	<u>410</u>	<u>410</u>	<u>891</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dinners	-	-	750
Awards	3,256	3,256	2,496
Garden party	2,448	2,448	-
	<u>5,704</u>	<u>5,704</u>	<u>3,246</u>

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	-	16,000	27,836	43,836	43,490
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL 2020	<u>6,082</u>	<u>20,800</u>	<u>16,608</u>	<u>43,490</u>	

ANALYSIS OF DIRECT COSTS

	Total funds 2021 £	Total funds 2020 £
Meetings	<u>-</u>	<u>6,082</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)
ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Bank charges	129	591
Secretarial / accountancy services	3,600	11,679
Website costs	18,190	822
Professional fees	-	759
Insurance	208	183
Independent Examination (Governance)	3,300	2,574
Computer and Software	2,342	-
Credit Charges	67	-
	<u>27,836</u>	<u>16,608</u>

7. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable Donations	16,000	16,000	20,800

The CIO has made the following material grants to institutions during the year:

	2021 £	2020 £
NAME OF INSTITUTION		
Form The Future	12,000	12,000
Lighthouse Construction Industry Charity	-	5,000
Cambridge Carbon Footprint	2,000	2,000
Class of Your Own	-	1,800
Cambridge Association of Architects	2,000	-
	<u>16,000</u>	<u>20,800</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. INDEPENDENT EXAMINER'S REMUNERATION

	2021	2020
	£	£
Fees payable to the CIO's independent examiner in respect of:		
The independent examination of the CIO's annual accounts	2,100	1,674
Preparation of statutory charity accounts under SORP	1,200	900
	<u>2,100</u>	<u>1,674</u>
	<u>1,200</u>	<u>900</u>

9. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred or have been paid directly to a third party (2020 - £NIL).

10. DEBTORS

	2021	2020
	£	£
DUE WITHIN ONE YEAR		
Prepayments	2,905	8,920
	<u>2,905</u>	<u>8,920</u>
	<u>2,905</u>	<u>8,920</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	6,062	2,025
Other creditors	-	1,270
Accruals and deferred income	45,676	44,720
	<u>51,738</u>	<u>48,015</u>
	<u><u>51,738</u></u>	<u><u>48,015</u></u>
	2021 £	2020 £
Deferred income at 1 January 2021	39,146	-
Resources deferred during the year	4,198	39,146
Amounts released from previous periods	(688)	-
Refunds during the year	(3,280)	-
	<u>39,376</u>	<u>39,146</u>
	<u><u>39,376</u></u>	<u><u>39,146</u></u>

The deferred income relates to income that was not refunded to members by 31 December 2021 as a result of cancelled events and conferences throughout the year due to the Covid-19 pandemic.

12. RELATED PARTY TRANSACTIONS

Peter Northmore, a Trustee of CFCI is a director of Northmore Associates Limited. This company has been used for secretarial and accounting duties throughout the year. These costs are included in secretarial/accountancy services and amount to £3,600 for the year ended 31 December 2021 (2020: £11,653). Any expenses incurred by Northmore Associates were refunded by the CIO.

With regards to the other trustees, other related party transactions include the purchase of award/dinner evening tickets which were carried forward in deferred income. Any transactions were made at arms length.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

England & Wales - Charity number 1185543

Accounts

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

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CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Simon Smith (Chair)
Peter Northmore (Treasurer)
James Abraham
Meredith Bowles
Colin Brown
David Emond
Bob Ensich
Emma Fletcher
Joel Gustafsson
Gavin Heaphy
Colin Jones
Mark Long
Isabel McTiffin
Stuart Websdale
Alison Wring

**Charity registered
number**

1185543

Principal office

c/o Northmore Associates
22 Hills Road
Cambridge
Cambridgeshire
CB2 1JP

Independent Examiner

M Hewett ACA DChA
Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

Bankers

Barclays Bank
9-11 St Andrew's Street
Cambridge
CB2 3AX

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements for the Cambridge Forum for the Construction Industry (CFCI), the Charitable Incorporated Organisation (CIO) for the period 1 January 2020 – 31 December 2020. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO governing documentation and the provisions of the Statement of Recommended Practice (SORP), applicable to the Charities preparing their accounts in accordance with the financial reporting standards applicable in the UK and the Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS 102) October 2019, effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the CIO are to further the education and development of the construction industry in Cambridge, specifically:

- to advance education, learning and understanding in the field of construction in the built environment;
- the award of grants, bursaries, scholarships or provisions or other financial assistance in support of education, learning or understanding in the field of construction in the built environment;
- for the public benefit, particularly but not exclusively in the area of the city of Cambridge to promote and support high standards in planning, design, architecture or other aspects of construction in the built environment, by such means as are exclusively charitable.

The Trustees have reviewed the objectives and activities of the CIO and consider they are in accordance with the Charity Commission guidelines on public benefit.

The CIO also has a programme of functions and meetings for members which further enhance the learning, education and inform the members of current developments in the Industry.

REVIEW OF ACTIVITIES AND THE IMPACT OF CORONAVIRUS

The CFCI was established in the late 1980s to advance the Education and understanding of individuals who are connected to, involved or practicing in the construction industry in all Public, Private and mixed developments in all sectors of the industry.

During the pandemic the CFCI has continued to hold events for the benefit of the members, although the normal format of evening meetings was suspended during the year and virtual on line events took place. Equally the planned Annual Dinner, Chairman's Garden Party and other events were also suspended. The Annual Awards were hosted on line and the CFCI's usual involvement with the City Council's Considerate Contractor scheme continued.

The pandemic has curtailed the actual CFCI events and therefore the ability for members to contribute to the events with the purchase of tickets, with costs incurred for on line events which has led to a reduction in income. However CFCI continued to award grants to members and member organisations.

POSITIVE IMPACT

The membership (of approximately 900) has continued to support the CFCI events and the membership level has been maintained. Equally attendance at the virtual events has been high, in some cases in excess of 200 attendees, more than our typical actual events. The Trustees maintained its programme in line with the objectives of funding grants to members / organisations who apply through the Grants process.

Therefore the Trustees believe a positive outcome is the move to virtual meetings which they believe will sustain going forward with a mix of actual and virtual meetings. This will reduce the time members need to travel and improve the sustainability and carbon footprint of the CIO.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Total income during the year was £28,433 (2019: 82,470) which comprised income from subscriptions of £26,835 (£2019: £29,429), meetings and conferences of £707 (£2019: £3,709), fundraising events of £nil (£2019: 48,447) and investment income of £891 (2019: £885). Income from fundraising events and meetings/conferences was negatively impacted by the Covid-19 pandemic due to postponements and cancellations. Total expenditure for the year was £46,736 (£2019: 87,765) of which £3,246 (2019: £43,574) related to fundraising costs, £6,082 (2019: £11,119) related to direct charitable expenditure, £16,608 (2019: £16,822) to support costs and £20,800 (2019: £16,250) was awarded in grant payments. Expenditure exceeded income by £18,303 (2019: £5,295) reflecting that the level of grant awards was maintained despite the decrease in income.

At 31 December 2020 the CIO had reserves of £146,075 (2019: £164,378), which are all unrestricted.

FINANCIAL IMPACT OF COVID-19 AND GOING CONCERN

The pandemic has reduced the activities of the CIO and the ability to improve the income and with events continuing and grants being maintained has resulted in a deficit for the year of (£15,303). The Trustees consider this is an expected position given the pandemic and consider the reserves are more than adequate to absorb this unusual position without requiring any compensatory action or contingency planning.

We have not curtailed the activities of the CIO and the Trustees continue to deliver the programme for the membership and support the grants programme.

The Trustees have discussed the financial position and are satisfied that the current position is sustainable in the short to medium term, given the CIO's reserve position. For this reason the Trustees are content that the CIO can continue to operate as a going concern.

RESERVES POLICY

At 31 December 2020 the CIO had unrestricted funds of £146,075. In order to meet the day to day objectives of the CIO the Trustees consider that funds of £25,000 to cover six months of expenditure would be satisfactory.

Free reserves (unrestricted funds less fixed assets) were £146,075 at the period end and therefore the Trustees are not seeking to increase these available funds. CFCI is long and well established and believes its financial position is strong.

The Trustees are satisfied that the free reserves are adequate to support the CIO and there is no need to implement other supporting measures.

The Trustees have discussed their plans for the future and in the short term propose to invest some of the reserves in updating their website, to make it more user friendly for members and to provide a more cohesive approach to booking meetings, events, etc. In the medium term, due to its popularity of the Webinars, it is looking into the feasibility of recording events, which could then be uploaded onto the website for those who are unable to attend.

Their longer term vision is to provide more grants to give opportunities for younger people to join the construction industry, using such platforms as RYLA (Rotary Youth Leadership Awards), CFCI Built Environment study grants to individual students, promoting female engineers, mentoring, etc.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

PLANS FOR FUTURE PERIODS

The CIO intends to continue its programme and its activities for the benefit of the membership, including the Grants programme. The CIO is optimistic that its activities programme of events including dinners, evening meetings and site visits can resume fully post Covid-19.

CONSTITUTION

The Cambridge Forum for the Construction Industry (CFCI) is a Charitable Incorporated Organisation (CIO) formed on 27 September 2019 and is governed in England and Wales by a constitution of the same date.

An unincorporated entity, Cambridge Forum for the Construction Industry (CFCI) was originally founded in 1980 and in 2003 became the CFCI Charitable Trust (CFCI CT), whose registered number was 1099113. The assets and liabilities of the unincorporated charity were transferred to Cambridge Forum for the Construction Industry on 1 January 2020.

TRUSTEES

The Trustees oversee the running of the CIO and delegate the day to day activities to various Trustees, Treasurer and Secretary as appropriate. The Trustees are appointed in order to bring expertise and specific skills to the CIO.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that CIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Simon Smith (Chair)



Peter Northmore (Treasurer)

Date: 21 May 2021

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of Cambridge Forum for the Construction Industry ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the CIO has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

This report is made solely to the CIO's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the CIO's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work or for this report.

Signed:

Michael Hewett

Dated:

09 September 2021 | 15:51 BST

**M Hewett ACA DChA
Peters Elworthy & Moore**

Chartered Accountants

Salisbury House

Station Road

Cambridge

CB1 2LA

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME:				
Charitable activities	2	27,542	27,542	33,138
Other trading activities	3	-	-	48,447
Investments	4	891	891	885
TOTAL INCOME		28,433	28,433	82,470
EXPENDITURE ON:				
Raising funds	5	3,246	3,246	43,574
Charitable activities	6	43,490	43,490	44,191
TOTAL EXPENDITURE		46,736	46,736	87,765
NET MOVEMENT IN FUNDS		(18,303)	(18,303)	(5,295)
RECONCILIATION OF FUNDS:				
Total funds brought forward		164,378	164,378	169,673
Net movement in funds		(18,303)	(18,303)	(5,295)
TOTAL FUNDS CARRIED FORWARD		146,075	146,075	164,378

All income and expenditure in 2019 was unrestricted.

The notes on pages 9 to 16 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors	10	8,920	2,300
Cash at bank and in hand		185,170	164,515
		<u>194,090</u>	<u>166,815</u>
CREDITORS: amounts falling due within one year	11	(48,015)	(2,437)
		<u>146,075</u>	<u>164,378</u>
NET CURRENT ASSETS		146,075	164,378
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,075</u>	<u>164,378</u>
NET ASSETS		<u>146,075</u>	<u>164,378</u>
 CHARITY FUNDS			
Unrestricted funds		<u>146,075</u>	<u>164,378</u>
TOTAL FUNDS		<u>146,075</u>	<u>164,378</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Simon Smith (Chair)



Peter Northmore (Treasurer)

Date: 21 May 2021

The notes on pages 9 to 16 form part of these financial statements.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

These accounts have been prepared using merger accounting and as such the comparative figures shown in the Statement of Financial Activities and Balance Sheet for 2019 all relate to Cambridge Forum for the Construction Industry (unincorporated charity). The net assets of which were transferred to Cambridge Forum for the Construction Industry (CIO) on 1 January 2020.

Cambridge Forum for the Construction Industry (CFCI) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INCOME

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Subscription income is recognised in the period to which it relates and is invoiced for the calendar year. Any amounts unpaid at the end of the year is included in debtors.

Income for meetings, conferences and events is recognised in the year in which the event takes place. Any income received in advance for an event in a future period is carried forward as deferred income.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the CIO to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (CONTINUED)**1.3 EXPENDITURE (CONTINUED)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Support costs including governance costs are those costs incurred directly in support of expenditure on the objects of the CIO. Governance costs are those incurred in connection with administration of the CIO and compliance with constitutional and statutory requirements.

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.

All expenditure is inclusive of irrecoverable VAT.

1.4 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due

1.5 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 FINANCIAL INSTRUMENTS

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 FUND ACCOUNTING

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

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Subscriptions	26,835	26,835	29,429
Meetings & Conferences	707	707	3,709
	<u>27,542</u>	<u>27,542</u>	<u>33,138</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising Events	-	-	48,447
	<u>-</u>	<u>-</u>	<u>48,447</u>

4. Investment Income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank Interest	891	891	885
	<u>891</u>	<u>891</u>	<u>885</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Suppers	-	-	560
Dinners	750	750	32,851
Awards	2,496	2,496	5,374
Lego	-	-	3,573
Garden party	-	-	1,216
	<u>3,246</u>	<u>3,246</u>	<u>43,574</u>

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	<u>6,082</u>	<u>20,800</u>	<u>16,608</u>	<u>43,490</u>	<u>44,191</u>
TOTAL 2019	<u>11,119</u>	<u>16,250</u>	<u>16,822</u>	<u>44,191</u>	

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Meetings	<u>6,082</u>	<u>11,119</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Bank charges	591	-
Secretarial / accountancy services	11,679	8,948
Website costs	822	1,732
Professional fees	759	5,794
Insurance	183	275
Postage, printing and stationery	-	73
Accountancy and Independent Examination (Governance)	2,574	-
	16,608	16,822

7. ANALYSIS OF GRANTS

	Grants to Institutions 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable Donations	20,800	20,800	16,250

The CIO has made the following material grants to institutions during the year:

	2020 £	2019 £
NAME OF INSTITUTION		
Form The Future	12,000	12,000
Lighthouse Construction Industry Charity	5,000	-
Cambridge Carbon Footprint	2,000	2,000
Class of Your Own	1,800	-
Evergreen School	-	1,000
Camb Architects	-	1,250
	20,800	16,250
	20,800	16,250

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. INDEPENDENT EXAMINER'S REMUNERATION

	2020	2019
	£	£
Fees payable to the CIO's independent examiner in respect of:		
The independent examination of the CIO's annual accounts	1,674	-
Preparation of statutory charity accounts under SORP	900	-
	<u>2,574</u>	<u>-</u>

9. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

The Charity considers its key management personnel to be the Trustees. The Trustees all give their time and expertise without any form of remuneration or other benefit in kind (2019: £Nil).

During the year, no Trustees received any remuneration or other benefits in kind (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred or have been paid directly to a third party (2019 - £NIL).

10. DEBTORS

	2020	2019
	£	£
DUE WITHIN ONE YEAR		
Prepayments	8,920	2,300
	<u>8,920</u>	<u>2,300</u>

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	2,025	-
Other creditors	1,270	1,724
Accruals and deferred income	44,720	713
	48,015	2,437
	2020	2019
	£	£
Resources deferred during the year	39,146	-

The deferred income relates to income that was not refunded to members by 31 December 2020 as a result of cancelled events throughout the year due to the Covid-19 pandemic.

12. RELATED PARTY TRANSACTIONS

Peter Northmore, a Trustee of CFCI is a director of Northmore Associates Limited. This company has been used for secretarial and accounting duties throughout the year. These costs are included in secretarial/accountancy services and amount to £11,653 for the year ended 31 December 2020. The secretarial duties are charged at a flat rate of £6,000 per annum whilst the accounting duties are charged at a flat rate per hour. Any expenses incurred by Northmore Associates were refunded by the CIO.

With regards to the other trustees, other related party transactions include the purchase of award/dinner evening tickets which were either refunded after the events were cancelled due to Covid-19 or were carried forward in deferred income. Any transactions were made at arms length.

CAMBRIDGE FORUM FOR THE CONSTRUCTION INDUSTRY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13. MERGER DETAILS

Cambridge Forum for the Construction Industry, a CIO, was constituted on 27 September 2019 and gained charitable status on that date. The registered charity number is 1185543. Cambridge Forum for the Construction Industry (charity number 1099113), the unincorporated entity, has been closed.

All the assets of Cambridge Forum for the Construction Industry (unincorporated) were transferred to Cambridge Forum for the Construction Industry (CIO) with effect from 1 January 2020. The Cambridge Forum for the Construction Industry (CIO) also agreed to discharge the liabilities of Cambridge Forum for the Construction Industry (unincorporated) as they fell due for payment.

The details below show the unincorporated charity's net assets at the date of transfer. The comparative figures shown in the Statement of Financial Activities and Balance Sheet for the prior year all relate to Cambridge Forum for the Construction Industry (unincorporated).

As stated in the Trustees' Report, net assets of the unincorporated charity were transferred on 1 January 2020 and were as follows:

	Total funds 2019 £
Current assets	166,815
Current liabilities	(2,437)
	164,378