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

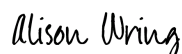
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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>4,050</u></u>	<u><u>3,500</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>485</u></u>	<u><u>3,507</u></u>

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.