
CONSTRUCTION EAST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2025

CONSTRUCTION EAST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 14

CONSTRUCTION EAST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 APRIL 2025

Trustees	Robert Graham Panter, Chair (appointed 6 March 2024) Phil Courtier (appointed 6 May 2025) David John Henry (appointed 6 March 2024) Professor Saul David Humphrey (appointed 6 March 2024) Jonathan Andrew Nelson (appointed 6 March 2024) Jerene Robyn Irwin (appointed 6 March 2024) Stephen Robert Nash (appointed 6 March 2024) Karl Georg Friedrich Gessner (appointed 6 March 2024)
Charity registered number	1207327
Principal office	2nd Floor, East Wing 69 - 75 Thorpe Road Norwich Norfolk NR1 1AU
Accountants	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich Norfolk NR1 1RE

CONSTRUCTION EAST

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 APRIL 2025

The Trustees present their annual report together with the financial statements of the Charity for the period 6 March 2024 to 30 April 2025.

Objectives and activities

a. Policies and objectives

The charity's core objective is to **understand, influence, improve, and action a sustainable improvement in the awareness of construction careers and the availability of competent construction education in East Anglia**. While currently focused on the professions, the charity remains **equally committed to the trades**, with the long-term ambition of achieving equal priority for both sectors.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Construction East delivers public benefit by **addressing the widely acknowledged skills** gap in construction by improving the quality and accessibility of career pathways and education, thereby securing the future competence of the local construction workforce and supporting the region's economy.

Achievements and performance

a. Main achievements of the Charity

The year 2025 was pivotal for Construction East, moving from conceptual planning to **implementing direct interventions** in construction education.

Strategic Realisations and Lobbying

A key achievement was successfully bringing the reality of the construction education challenge to the forefront of industry and education discussion. The charity's findings include:

- The persistence of the **"blinkered view"** that construction is only for academically weaker students.
- A **lack of appreciation of the challenges and limitations** of many existing regional construction courses.
- A major disconnect between the many skills-researching groups and the **actual, practical requirements of the industry**.
- Our engagement with education providers has highlighted that there is a significant lack of industry appropriate knowledge, skills and experience in some institutions that has a direct impact on the employability of the students when they leave education. Competence within construction professions in relation to building safety and sustainability are key areas for future generations.

Direct Interventions and Educational Partnerships

1. **Funded Lecturing Programme:** The most significant success was **securing funding from the Eastern Builders Federation** to establish a partnership approach with education. This funding is designed to **bridge the gap** between what colleges can pay sessional lecturers and what industry professionals demand.
2. **Implementation with City College Norwich (CCN):** This funded programme was implemented with CCN, initially targeting **T-Level delivery**. The model, which pairs an education specialist with a construction specialist for each lecture, is designed to be **transferable and buildable** across the industry.

CONSTRUCTION EAST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

Achievements and performance (continued)

3. Collaborative Workshops:
 - **'Bright Futures' Workshop:** Delivered in conjunction with Norfolk Constructing Excellence and CCN, this unique event successfully highlighted the breadth of careers available.
 - **Industry Workshops:** Hosted events with each primary profession to formally gauge understanding and opinion regarding regional education.
 - **Safety Presentation:** Organised a highly successful presentation with Collaborative Reporting of Structural Safety, in conjunction with NFCl.
4. **Awareness and Engagement:**
 - Delivered numerous presentations to Schools, Colleges, and the 'Higher Aspirational' group (including parents) to directly combat the lack of career awareness.
 - Secured a formal **'Pledge'** from many industry leaders, committing them to the charity's objectives.
 - Liaised closely with Norfolk and Suffolk County Councils, actively contributing to the local skills plan.

In summary, Construction East has established itself as the authoritative **voice bringing the crucial topic of competent construction education** to the forefront of conversation, securing the funding and partnerships necessary to provide tangible solutions in 2026.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy of maintaining reserves to cover four months running costs, and estimated costs upon closure. As at 30 April 2025, the required level of reserves under this policy was calculated to be £5,745. The Trustees consider this level appropriate to ensure the charity's financial sustainability without holding excessive funds. This policy was set at the inception of the charity and will continue to be reviewed regularly to ensure an adequate level of reserves is maintained.

As at 30 April 2025, the charity's actual reserves exceeded the target level. This is considered appropriate at this stage, as the charity is still incurring initial costs related to its establishment and ongoing development.

c. Financial Review

The period ending 30 April 2025 showed a surplus of £30,247. Total funds at 30 April 2025 are £30,247, which are all unrestricted. The charity had expendable funds of £17,587, being those unrestricted funds not invested in fixed assets.

During the period under review, the charity secured a grant of £50,000 and incurred total expenditure of £19,753 in the delivery of its objectives for the period. The remaining funds will be used in delivering direct interventions and educational partnerships involving City College Norwich, hosting collaborative industry workshops, and hosting events to continue building awareness and engagement with schools and colleges in Norfolk.

CONSTRUCTION EAST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

d. Principal funding

The charity's financial position is currently focused on securing and deploying specific project funding. The **Norfolk Construction Charitable Trust** serves as the primary funder. The significant grant secured from the **Eastern Builders Federation** is earmarked entirely for the 2026 delivery of the industry / education partnership programme.

Structure, governance and management

a. Constitution

Construction East is constituted as a Charitable Incorporated Organisation governed by its Constitution adopted on 06 March 2024.

Charitable Objects

The object of the CIO is to advance education for the public benefit and, in particular, but not exclusively, for persons who are or will be employed in the construction industry by providing or assisting in the provision of funding, learning, training and work placements.

b. Methods of appointment or election of Trustees

The Board of Trustees is intentionally composed of professionals representing key disciplines within the construction sector, specifically **Architecture, Civil and Structural Engineering, Building Services, Quantity Surveying, Construction Management, Planning and Building Control, and Building Surveying**. New trustees are identified through professional networks to ensure the Board maintains a diverse and authoritative voice that reflects industry needs.

c. Organisational structure and decision-making policies

The charity is governed by the Board of Trustees, which sets the strategy and monitors performance. Operational delivery is managed by the Trustees and a network of committed professional volunteers. The primary focus for 2025 was establishing the strategic and delivery partnerships necessary to achieve its aims.

d. Financial risk management

The Trustees have reviewed the major risks to which the charity is exposed and have put in place systems to mitigate those risks. Principal risks identified include:

- **Funding Dependency:** The overwhelming gratitude to the Norfolk Construction Charitable Trust highlights a potential reliance on a single primary funder. This is being mitigated by seeking additional, diverse funding streams (e.g., Eastern Builders Federation funding for the T-Level programme).
- **Reputational Risk:** Associating the charity's name with the critique of existing education provision. This is mitigated by focusing on **collaboration** (e.g. with City College Norwich) and offering **constructive, funded solutions**.
- **Volunteer Dependency:** Relying on busy professionals to deliver key lecturing support. This is mitigated by the **funded programme** which offers a fair remuneration bridge, increasing the supply of available, competent professionals.

CONSTRUCTION EAST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

Plans for future periods

The Board has established a clear set of objectives to build upon the foundations laid in 2025:

- **Leadership Transition:** In March 2026, **Jerene Irwin will assume the role of Chair of the Trustees**, taking over from Rob Panter.
- **Trustee Transition:** Jon Nelson and Karl Gessner will step down as Trustees, and will be replaced by equally committed and competent volunteers.
- **Ambassadors:** The Charity will recognise the many supporters and advocates of Construction East, with the role of Ambassadors.
- **Programme Delivery:** The existing T-Level cohort at CCN will **continue to benefit** from the successful coordinated lecturing programme, and the charity will continue to support CCN's overall lecturing provision.
- **Student Progression:** The charity will present a range of **viable education offerings** in the region to the existing T-Level cohort, focusing on realistic and achievable progression pathways. The charity will explore Further and Higher education opportunities and present this in a simple, coherent manner.
- **Outreach and Profile:** The charity website will be further developed, and Construction East will become **more visible on Social Media Platforms** to increase awareness of career opportunities.
- **Long-Term Goal:** To continue lobbying and working towards the long-term ambition that **all construction education in the region is competent** and delivered by qualified lecturers, a fundamental requirement under the Building Safety Act.

CONSTRUCTION EAST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

Statement of Trustees' responsibilities

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 period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....
Robert Graham Panter
Chairman
Date: 27/02/2026

CONSTRUCTION EAST

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 APRIL 2025

Independent examiner's report to the Trustees of Construction East ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 April 2025.

Responsibilities and basis of report

As the Trustees of the Charity 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 Charity'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

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 Charity 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.

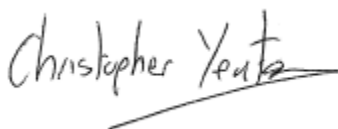
This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report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

Signed:

Dated: 27 February 2026

Christopher Yeates FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich



CONSTRUCTION EAST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 30 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £
Income:			
Grant Funding		50,000	50,000
Total income		<u>50,000</u>	<u>50,000</u>
Expenditure on:			
Consultancy Fee		10,695	10,695
Advertising & Marketing		612	612
Events		946	946
Entertainment		33	33
Insurance		802	802
Legal Expenses		4,200	4,200
Printing & Stationery		61	61
Subscriptions		64	64
Accountancy Fee		2,340	2,340
Total expenditure		<u>19,753</u>	<u>19,753</u>
Other recognised gains:			
Net movement in funds		<u>30,247</u>	<u>30,247</u>
Reconciliation of funds:			
Net movement in funds		30,247	30,247
Total funds carried forward		<u>30,247</u>	<u>30,247</u>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 10 - 14 form part of these financial statements.

CONSTRUCTION EAST

BALANCE SHEET
AS AT 30 APRIL 2025

	Note	2025 £
Fixed assets		
Intangible assets	6	12,660
		12,660
Current assets		
Debtors	7	3,902
Cash at bank and in hand		20,593
		24,495
Current liabilities		
Creditors: amounts falling due within one year	8	(6,908)
Net current assets		17,587
Total assets less current liabilities		30,247
Total net assets		30,247
Charity funds		
Restricted funds	9	-
Unrestricted funds	9	30,247
Total funds		30,247

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



.....
Robert Graham Panter

Date: 27/02/2026

The notes on pages 10 to 14 form part of these financial statements.

CONSTRUCTION EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2025

1. General information

Construction East is a charity registered in England and Wales, charity registration number 1207327. The principal office is 2nd Floor East Wing, 69-75 Thorpe Road, Norwich, NR1 1AU.

2. Accounting policies

2.1 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These are the charity's first financial statements since registration with Charity Commission on 06 March 2024, and therefore no comparative figures are presented.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Construction East 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight-line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Statement of financial activities.

2.5 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Development expenditure	- 10 %	Straight-line
-------------------------	--------	---------------

2.6 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.

2.7 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.

2.8 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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

CONSTRUCTION EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.9 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 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 Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Grants	50,000	50,000

4. Independent examiner's remuneration

	2025 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,340

5. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 April 2025, no Trustee expenses have been incurred.

CONSTRUCTION EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025

6. Intangible assets

Brand and
website
£

Cost

Additions

12,660

At 30 April 2025

12,660

Net book value

At 30 April 2025

12,660

7. Debtors

2025
£

Due within one year

Prepayments and accrued income

3,902

3,902

8. Creditors: Amounts falling due within one year

2025
£

Accruals and deferred income

6,908

CONSTRUCTION EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2025

9. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 30 April 2025 £
Unrestricted funds			
General Funds - all funds	50,000	(19,753)	30,247

10. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 30 April 2025 £
General funds	50,000	(19,753)	30,247

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Total funds 2025 £
Intangible fixed assets	12,660	12,660
Current assets	24,495	24,495
Creditors due within one year	(6,908)	(6,908)
Total	30,247	30,247

12. Related party transactions

The Charity has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Charity at 30 April 2025.

