



THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Charity No. 278104

CONTENTS

Page

1	Trustees' Report
55	Independent Auditor's Report
59	Consolidated Statement of Financial Activities
60	Consolidated and Institution Balance Sheets
61	Consolidated Statement of Cash Flow
62	Notes forming part of the Consolidated Financial Statements

Our Vision

Better performing buildings for society and the environment.

Our Mission

To advance and promote the art, science and practice of building services engineering, to invest in education and research, and to support our community of built environment professionals in their pursuit of excellence.

Our Values

We lead

We are a trusted authority on the present and future challenges facing the built environment; we use our collective expertise and influence to champion the best and most innovative solutions with rigour and integrity.

We empower

We give people knowledge, training and networking and a pathway to professional registration so their work will have a meaningful impact.

We champion

We are vocal and visible in our drive to improve the performance, safety, health and sustainability of the built environment, and we support and celebrate the talented people who make it happen.

We inspire

We are passionate about the quality of the built environment, and we encourage committed people, from every background, to join our community.

President's message

It has been an extraordinary year for CIBSE. The outputs and achievements detailed in this Annual Report are a testament to our collective passion and drive to support our members, industry and wider society in ensuring our buildings are fit for purpose, safe and sustainable. It is imperative that we help move the built environment from being a significant contributor to global emissions to being an exemplar of how to reduce them, and I see CIBSE as being central to helping its members achieve this. In my Presidential Address, I called on each one of us to step forward with solutions and commit to taking a lead. I have been overwhelmed with the response to this call to action and can already feel the momentum.

The core message of my Presidency was to 'take the lead', linking directly to CIBSE's values. We collectively need to be at the forefront, both of innovations and in role modelling and mentoring those who will continue to drive this change after we retire. I particularly see this in relation to three key areas: net zero and the drive for climate resilience, competence, and skills. In 2023 CIBSE has driven all these forward.

Net zero and climate resilience

CIBSE's knowledge and expertise is respected and referenced worldwide. Its technical contributions to critical developments in setting standards for achieving better building performance and its ongoing activities on net zero carbon are central to the drive for a more sustainable future. This year, CIBSE's guidance has been at the forefront of the industry drive on net zero building performance. CIBSE's TM65: *Embodied carbon in building services: a calculation methodology*, published in 2021 and the only methodology for calculating embodied carbon in building services equipment, has enjoyed wide focus, and is driving industry to take leaps in evaluating embodied carbon emissions in building services design alongside operational carbon emissions.

During my visits to the CIBSE Regions across the world, and perhaps most notably Hong Kong, and UAE for the United Nations Climate Change Conference, COP28, I witnessed first-hand the huge respect CIBSE's guidance commands, and the significant interest in TM65 in particular. Over the year CIBSE published a guide to adapting TM65 to local use (TM65LA) and has worked with various regions to produce local versions for Australia and New Zealand, and UAE/MENA. The ongoing collaboration with its regional centres in Hong Kong, UAE and Australia and New Zealand will enable further CIBSE titles to be adapted and translated, setting local standards and policies for operational excellence.

The award-winning projects showcased at the 2023 CIBSE Building Performance Awards were a clear example of what can be achieved with thought and passion. The innovations across the range of projects provide benchmarks for the rest of the industry. The Welsh School of Architecture and Cardiff University retrofit project, which was named Building Performance Champion of the Year, saw the team design, procure, install and commission whole-house energy systems for a range of social housing across South and West Wales, and was an exceptional example of what can be achieved through strong team working and drive. The awards judges said the project was "an exemplar project, demonstrating true collaboration with multiple stakeholders on a challenging

President's message (continued)

Net zero and climate resilience (continued)

retrofit". Retrofitting existing building stock for energy efficiency is one of the UK's most challenging issues, and the learnings from this collaboration will have far-reaching impacts.

We must also look at our own house, and ensure we are doing what we can to lead the change, and not only celebrating others' successes. CIBSE has not taken this responsibility for granted and the update of its Climate Action Plan in 2023 includes pledges to: introduce mandatory CPD on sustainability and building safety for members from 1 January 2024, continue involvement with the Net Zero Carbon Buildings Standard, and continue to develop our guidance and training offering on net zero carbon buildings.

Many of you will also have read about our decarbonisation journey which we are embarking on through the adoption of modest and pragmatic initiatives for our relocation project to central London. These are exciting times for CIBSE.

Competence

The need to ensure we have the competence and expertise to deliver on our climate targets is crucial. Over the year, CIBSE continued to disseminate key aspects of the building safety review, informing members of changes and key requirements and responsibilities of those working in the industry. CIBSE's Golden Thread conference series has been central to bringing this message to people, with events held in both London and Scotland.

CIBSE Journal has also been central in helping spread key technical updates and information, supporting CIBSE's rapid response to various new regulations in August with the publication of a series of articles, by Dr Hywel Davies, well ahead of any other trade publication. The Journal is an incredible industry resource, and so I was delighted to present Alex Smith, *CIBSE Journal* editor, with a President's Commendation in recognition of his dedication and commitment as editor over the past 11 years.

The publication of the update to CIBSE Guide M: *Maintenance, engineering and management*, in 2023, was also an important step in supporting members in the operation of buildings and a key tool to ensure competence. It contains all the information needed for the successful operation of a building's services, while ensuring buildings are safe and optimised for energy performance, and has a focus on controls, competence and energy and wellbeing. This has been a huge undertaking and I commend all the volunteers involved in updating this 'maintenance bible'.

CIBSE has also reinforced its commitment to ensuring the competence of its members in relation to the core areas of building safety and sustainability, with the introduction of mandatory CPD in these areas for all corporate members, from 1 January 2024. These are central to the work that we all carry out each day, and so should already form part of each member's professional development journey.

Skills

As well as ensuring the continued competence of our existing workforce, we need to ensure that we have a strong, talented cohort entering our industry. Our Young Engineers Awards once again

President's message (continued)

Skills (continued)

highlighted what a wealth of new talent we have, and I was delighted to see the expansion of these awards to include the Undergraduate Award. Every young engineer shortlisted across the four categories – two for Apprentice of the Year, Undergraduate of the Year and Graduate of the Year – demonstrated a passion and drive to be part of an industry that is shaping and changing the way we build and retrofit our building stock.

For these young people to reach their full potential and for the industry to benefit the most from them, they need support, nurturing and mentoring. The employers shortlisted for the Employer of the Year Awards do just that, and provide a clear example of exactly what it takes to create the stars of tomorrow. Both the employers and the young engineers present on the night embodied my mantra of taking the lead.

This leads to getting people interested in the industry at a younger age. The Graduate of the Year winner, Francesca James, hit the nail on the head when she said young people, when considering careers, are looking for those which have a long-term benefit to society, work for a greater cause, and have a positive impact on the community. Our industry is a direct fit to these aspirations, but we need more early engagement with potential engineers in schools and colleges to make them aware. It was exactly this that motivated me to launch the STEM Ambassador programme at the start of my presidential year. The STEM programme connects professionals to schools and colleges and aims to inspire students with insights into building services, encouraging the next generation of engineers who will ultimately deliver the net zero agenda and secure their own inheritance. I am delighted with the progress we have already made in such a short time, and we now have 158 STEM Ambassadors signed up.

It is equally vital that we continue to support people throughout their careers, and to assist with this ongoing learning and development, and in recognition of the value of peer-to-peer learning, CIBSE launched the CIBSE Mentor platform in 2023. Mentoring's ability to empower individuals, enhance skills and foster career advancement presents an opportunity for both mentors and mentees to engage in a relationship that propels professional and personal growth. You don't have to look any further than those recipients of the Gold, Silver and Bronze medals at the President's Awards Dinner to see just what a wealth of experience we have, and I would encourage you all, wherever you are on your career path, to consider getting involved.

It has not only been an incredible year for CIBSE, but also a truly rewarding one for me as President. I have been very fortunate to have visited so many Regions, both in the UK and worldwide, and to have met so many dedicated members. I would like to thank everyone who has contributed –volunteers and staff – for all their hard work, dedication and inspiration.

Together we really are 'taking a lead'.

Chief Executive Officer's message

I am delighted to report that 2023 has been another exceptional year for CIBSE. We have seen outstanding results across all areas of the Institution from growth in membership numbers, increased engagement, high volumes of knowledge and guidance, and a strong performance from our commercial businesses.

Increasing CIBSE's reach is one of the key priorities in our five-year strategy and so I am delighted that membership numbers saw a strong growth and are the highest that CIBSE has ever seen. This has been underpinned by a proactive strategy to attract new members, reflecting our wider reach and influence, coupled with a retention rate of existing members at 89% - our highest result since records began. The success we have witnessed this year in reaching these numbers is through the hard work of our volunteers and CIBSE staff, as well as the outstanding outreach we have undertaken to raise our profile and reputation globally. This growth is partly driven by CIBSE being able to award professional registration, and in 2023 we not only saw more members take the route to Chartership through CIBSE than ever before, but we also successfully passed our Engineering Council audit with the renewal of our license for the next five years.

These positive results are mirrored across the organisation, not least in our Technical and Knowledge Departments. CIBSE Guides are at the heart of what we do and with the support of many of our volunteers, we produced an impressive 22 new or updated guides this year. The launch of the new Guide M in September, alongside TM65 and CIBSE's role in developing the UK Net Zero Carbon Buildings Standard, are all examples of the proactive role CIBSE continues to play in supporting its members to take a lead on delivering better building performance. We have also seen our non-UK influence and guidance increase with TM65 being adapted and adopted in the US, Canada, Mexico, Australia, New Zealand, the UAE and beyond.

Commercially we have gone from strength to strength with our events, including Build2Perform Live, the Building Performance Awards, and the Young Engineers Awards, all breaking records for the volume of entries. The CIBSE ANZ Awards, CIBSE Hong Kong Technical Symposium and the UAE Awards also delivered strongly and saw year-on-year growth demonstrating our international credentials and influence. Our training activities enjoyed some of the highest attendee numbers in recent years, with over 1,680 delegates attending across four continents. The new Learning Management System saw 1,740 enrolments, providing delegates with easier and more efficient access to on-demand training courses.

Revenues have remained strong and exceed our highest pre-pandemic figures by 25%. Crucially, much of this uplift in revenue has been reinvested into the organisation, enabling CIBSE to deliver increased activities and importantly, bringing an agility to react to industry demands and opportunities, as demonstrated with the UK Net Zero Carbon Buildings Standard. Ultimately, this means we can produce more output and deliver better value to our members.

Our Technical Department has seen significant funding and growth to reflect the increased breadth and activity in this area and we have invested more in this department and its activities than ever before. Our technical skills and knowledge are differentiators in the market and are the foundations of CIBSE's strength in promoting and driving better building performance.

Chief Executive Officer's message (continued)

A huge focus for the year has been strengthening our relationships, impact and reach across the globe and connecting with our international regions. In 2023, I am delighted to have spent time with CIBSE members in Hong Kong, Ireland, UAE, New Zealand and Australia. It has been an honour to meet the local committees and volunteers and work more closely with them to increase our support of their objectives and priorities. What these visits demonstrated was that the energy, enthusiasm and loyalty across our volunteer networks extend to every corner of the world. We recognise the unique differences but also celebrate the significant synergies across our regions and I would like to personally thank everyone who so warmly welcomed our delegations and made the time to meet with us. We will continue to strengthen our global impact in 2024 and, with the growth of our Membership Department, we can provide even better support for our members wherever they are located.

Throughout my travels, it has been deeply rewarding to learn how well respected CIBSE is across the world. This was especially apparent during my visit to UAE with CIBSE President Adrian Catchpole, for COP28 – a personal highlight of the year for me. I cannot emphasise enough what a privilege it was to speak for CIBSE and for us to be recognised on a global stage. CIBSE's presence was entirely appropriate, and I was encouraged again by the reputation of our technical expertise and guidance. To quote one leader I spoke to at COP: *"CIBSE is focused and agile, but its reach and influence are globally impressive."*

CIBSE's relocation of its Head Office into central London is progressing well. We strive to find a new central location for our staff and visiting members, but we also need to find somewhere that reflects CIBSE's values and best practices. No easy task. I am excited about the opportunities the move will present for CIBSE, and confident that a new home will invigorate and energise us to meet the Institutions ambitious plans. I will keep you updated on progress during 2024.

I would like to conclude with thanking all our volunteers, members and staff for the role they have played in delivering another outstanding year for CIBSE. Without our members and strong volunteer network, we are nothing. I cannot express enough my appreciation for the dedication, commitment and force that drives CIBSE's agenda each and every day. Our foundations remain strong, but our vision and strategy are exciting and inspirational. I look forward to seeing these delivered in 2024 and beyond.

Our values

We lead

CIBSE is at the forefront of re-engineering the built environment for a changing climate and is recognised globally for its reputation in promoting excellence and championing best practice to drive improved performance, safety, health, and sustainability in the built environment.

Building services are key to keeping building users as safe and comfortable as possible, promoting occupant health and wellbeing, minimising the impact of buildings on the environment during construction and use, and driving improved performance and productivity.

Our involvement in government level discussions and consultations makes us a strong champion for better standards and enforcement, driving buildings that are safe and fit for purpose.

We empower

CIBSE empowers both our members and those who own, operate and occupy buildings through the sharing and dissemination of knowledge and training. We enable people to access the skills and knowledge they require to fulfil their potential, demonstrate their competence and serve society.

Knowledge sharing is one of CIBSE's primary roles in the built environment. Working with the industry and its clients, CIBSE serves wider society by developing and publishing internationally recognised guidance and codes.

This knowledge provides authoritative guidance for the design, installation, operation and maintenance of engineering services in buildings. It enables engineers to keep up to date with best practice in technology and standards and supports the implementation of policies to improve safety, comfort and productivity of buildings and reduce their carbon emissions.

We champion

CIBSE supports and champions the diversity, breadth and strength of its membership. Membership is a mark of professional development and, through its corporate grades of membership and route to registration, CIBSE accredits competence, which can be widely and reliably recognised.

CIBSE champions the skills and experience of our members, raising their profile and giving prominence to the best engineers who value good building performance and building safety and are committed to net zero.

Diversity of CIBSE's membership is central to achieving these goals. CIBSE delivers the greatest benefit to society when its knowledge is drawn from the full spectrum of people and disciplines which form its membership.

Our values (continued)

We inspire

We inspire our community and wider society to strive for better and safer building performance.

Our monthly *CIBSE Journal*, the annual Building Performance Awards, Technical Symposium and Build2Perform Live all serve to raise wider public awareness of what we do and the importance of building services engineering to society. In addition, our Societies, Regions and Groups run hundreds of events during the year, and together these many and varied activities, maximise the impact of the work CIBSE does and demonstrate the breadth, scope and impact of building services engineering in its broadest sense, to a highly diverse and worldwide audience.

Demonstrating the importance of building safety, good building performance and the link with good building services engineering reinforces the message that the effective operation of the built environment is crucial to many areas of public life.

Inspiring others to choose engineering as a career is essential if we are to meet our net zero goals and successfully respond to climate change. We encourage committed people from every background and aim to attract as broad a range of new engineers as possible.

We lead

Our Royal Charter establishes the role of the Institution to support ‘the art, science and practice of building services engineering by providing the public and our members with first class information and education services.’ A primary purpose for CIBSE is, therefore, as a leading provider of authoritative guidance on the principles and practices of building safety and performance. CIBSE guidance enables engineers to keep up to date with the latest requirements and professional solutions to meet their clients’ needs and comply with regulations relating to engineering competence. We operate in a fast-changing professional landscape, requiring digital delivery of knowledge and training. Our technical expertise is an important aid in developing this guidance, contributing to, and reviewing, new or updated documents.

The growing pace of technical and regulatory change in response to climate change is driving rapid development and the updating of CIBSE guidance to support the decarbonisation of the built environment. CIBSE released a number of new titles in 2023, including addenda to TM65 on embodied carbon.

The regulatory changes now being implemented in response to the Grenfell Tower tragedy and the Building Safety Act, represent the most fundamental reform of the building safety and control system since the Second World War. CIBSE is closely involved in the development of the new regime, particularly relating to the competence of engineers and the adoption of better information management processes in the industry.

Given the impact of buildings on everyone’s lives, our response to the changing climate and its consequences and to the building safety regime are absolutely central to the role of the Institution and our delivery of benefit to society.

CIBSE uses its knowledge and influence to benefit its members, the wider industry and the public good, improving awareness and understanding and promoting compliance and best practice.

The Technical Team supports and advises on technical activities across the Institution by:

- Delivering the technical programmes for the annual Technical Symposium and Build2Perform Live, and providing technical content for guidance, training and marketing. In 2023, it also delivered the technical content for two Golden Thread events in June and September
- Providing technical expertise to inform the CIBSE position on regulations and policy, as well as informing membership requirements in support of the building safety reforms, adding value to CIBSE membership and enhancing CIBSE's impact and public benefit more widely to support our charitable objectives
- Managing the CIBSE research programme, contributing to the development of new guidance, particularly in support of the zero carbon agenda, and updating existing guidance
- Representing CIBSE on British, European and international standards committees in the built environment, fire and lighting sectors, sitting on the strategic committees for these sectors, providing advice to British Standards Institution (BSI) on future standards development policy and seeking to maintain the role of CIBSE guidance in the sector.

We lead (continued)

Building Safety Act 2022

The provisions contained in the Building Safety Act continue to be enacted by means of secondary legislation. In August 2023, secondary legislation was published and came into force on 1 October 2023, introducing significant changes across all controlled building works in terms of dutyholders and competence, and additional requirements for higher-risk buildings. This work area is expected to remain a key focus in 2024 and beyond.

CIBSE continues to work with officials in the Department for Levelling Up, Housing and Communities (DLUHC) and the Building Safety Regulator within the Health and Safety Executive (HSE) on the development of secondary legislation and guidance, and on the further development of building regulations. When the legislation was published in August 2023 to implement Parts 3 and 4 of the Building Safety Act, the content was rapidly analysed by CIBSE and articles produced and published in *CIBSE Journal* to summarise various elements of the changes. We have also continued to speak at industry events, Special Interest Group meetings, and regional events, to raise awareness of the new regulatory regime across the whole built environment sector, for all notifiable building work, and continue to be a leading contributor to industry groups.

We have worked closely with the Engineering Council, and other professional engineering institutions, to develop the necessary guidance and competence framework for higher-risk buildings (HRBs), which has led to the adoption of a framework for a contextualised register for those working on HRBs, working also alongside the CIBSE Membership Team. CIBSE has applied to the Engineering Council to license members under the contextualised register. CIBSE also developed a training course on the Building Safety Act, and launched a Golden Thread seminar series.

The UK Net Zero Carbon Buildings Standard (UK-NZCBS)

CIBSE and eight other leading industry organisations - the Better Buildings Partnership (BBP), the Institution of Structural Engineers (IStructE), the Low Energy Transformation Initiative (LETI), The Royal Institute of British Architects (RIBA), the Royal Institution of Chartered Surveyors (RICS), the UK Green Building Council (UKGBC), the BRE Trust and the Carbon Trust - joined forces in 2022 to champion the UK Net Zero Carbon Buildings Standard (UK-NZCBS). Whilst significant progress has been made in defining what 'net zero' means for buildings in the UK, a process of market analysis showed clear demand for a single, agreed methodology.

The UK-NZCBS will enable industry to robustly demonstrate their built assets are net zero carbon, and in line with UK climate targets. CIBSE is also fully committed to the NZCBS Technical Steering Group (TSG) and its subgroups, and is represented on the TSG by Julie Godefroy, CIBSE Head of Net Zero Policy, who also chairs the Task Group on operational energy.

The TSG is responsible for the detailed development of the Standard. The most significant aspect of the scheme is that it is being developed by the industry, for the industry, and work is therefore able to continue in spite of the uncertainties around government-led net zero policy. The Governance Board is coordinating the partnership arrangements, supporting the TSG on funding and budgets,

We lead (continued)

The UK Net Zero Carbon Buildings Standard (UK-NZCBS) (continued)

and engaging with wider stakeholders. CIBSE's President-Elect, Fiona Cousins, represents CIBSE on the Governance Board.

A technical update was published for consultation in summer 2023 and attracted more than 500 responses internationally from across the industry, as well as academic and public bodies. Responses have been analysed to inform the next steps of development of the Standard, and a summary was published in a [UK-NZCBS update in December 2023](#). Respondents had the opportunity to indicate whether they were members of CIBSE, so we can gauge the level of engagement from CIBSE members, and carry out dedicated analysis of their views. A beta test standard is planned for spring 2024.

CIBSE's response to climate change

CIBSE's response to climate change is captured by the CIBSE Climate Action Plan (go.cibse.org/CIBSE-climate-action-plan), which was first published in 2019 and is updated annually. It covers all areas in which CIBSE has a duty and ability to act. The 2023 update is the fourth annual update of the plan and includes mandatory CPD on sustainability and building safety for all CIBSE corporate members from 1 January 2024. This work will also inform the development of the plans for CIBSE's new head office. CIBSE continues to work with other professional organisations and the Construction Industry Council (CIC) to implement the joint industry plan, Carbon Zero.

We are developing an internal action plan for sustainability, starting with identifying changes in processes and behaviours that should be part of CIBSE business-as-usual. This plan also supports the intended premises move to ensure our internal operations are aligned with our guidance.

Industry consultations

Our Technical Team, with the oversight of the Technology Committee, coordinates CIBSE responses to consultations and comments on draft standards. We seek as much input as possible from members and collaborate with other professional bodies and organisations when formulating submissions, to provide the best evidence, and have the most influence. CIBSE Council and Standing Committee members, Special Interest Groups and Divisions (Societies) are particularly encouraged to participate in the development of responses. The government cannot respond to the views of

CIBSE and its members if they are not submitted. Consultation responses are an important opportunity for all members to contribute to CIBSE's work, provide robust evidence and comments, and add to our influence in government and other spheres. Some of the 2023 consultation areas are detailed below.

We lead (continued)

Building safety

Consultations, guidance and regulations continue to be introduced by government. CIBSE has provided a technical briefing on these, along with articles on the *CIBSE Journal* website. CIBSE continues to participate in the industry response in this area, providing input into collaborative responses in addition to its own submissions. CIBSE continues to follow and support the development of guidance for competence in the construction industry.

Mission Zero Coalition

CIBSE continues to contribute to calls for evidence and publications from the Mission Zero Coalition, chaired by MP Chris Skidmore. This network collates and publishes information supporting the road to net zero buildings. Following the Mission Zero final report, in January 2023, there have been further publications including *Mission Retrofit*, addressing the move towards net zero in existing buildings, published in September 2023.

Future Homes and Buildings Standards: 2023

This substantial consultation comprises 95 questions on changes to Part 6, Part L (conservation of fuel and power) and Part F (ventilation) of the building regulations for dwellings and non-domestic buildings and seeks evidence on previous changes to Part O (overheating). The consultation was posted in December 2023, with a March 2024 deadline. CIBSE will coordinate industry input into its response via the website and workshops.

Consultations closed in 2023:

- Heat strategy for Wales
- Scottish Government Energy Performance Certificate (EPC) reform consultation
- Building Regulations Part B (Fire Safety) for buildings other than dwellings
- Regulating the building control profession
- Consultation on new ecodesign requirements for lighting products
- RICS Whole life carbon assessment 2nd edition

Current and closed consultations can be found [on the CIBSE website](#).

CIBSE's technical programmes

Technical Symposium

The 2023 CIBSE Technical Symposium took place on 20-21 April at the University of Strathclyde, Glasgow, with the theme of *Delivering sustainable, safe and healthy buildings for a net zero future*. The 2024 Technical Symposium, which will be held at the Welsh School of Architecture in Cardiff on 11-12 April, is themed *Fit for 2050 – delivering buildings and defining performance for a net-zero built environment*.

We lead (continued)

CIBSE's technical programmes (continued)

COP28

As part of his presidential year, CIBSE President Adrian Catchpole attended COP28 in Dubai in December 2023, with CIBSE Chief Executive Ruth Carter. The Technical Team supported the visit, providing technical advice and information on the two key themes of embodied carbon in building services, and climate resilience in the built environment. Whilst at COP28 CIBSE President and CEO promoted CIBSE's technical guidance and policy positions and its dedication to enabling climate change commitments.

CIBSE's research portfolio

We support research activities to advance knowledge in all areas of building services engineering. These range from supporting academic and industry-led research as partners or stakeholders, providing a dissemination route for research outputs and funding projects such as doctorate and post-doctorate studies, knowledge transfer partnerships and engineering doctorates.

Some of the 2023 highlights are outlined below.

Retrofit Revisit

This project was completed in 2023. It was supported by Innovate UK and Historic England and led by CIBSE and architecture practice Studio PDP. The project applied building performance evaluation techniques to ten homes, which had been subject to a deep retrofit over the past ten years, to establish their energy performance, airtightness and insulation and to assess occupant comfort and satisfaction. Lessons learned from retrofits, and the need to move existing buildings to net zero, have resulted in huge interest in this area. A focused sub-committee of the Heritage Group, Retrofit in Heritage, also supports this area of research.

The results, which will be published in 2024, were reported at Build2Perform Live, and at several other industry events, including the International Retrofit Conference in Glasgow in November.

KTP revision of weather files

CIBSE, in collaboration with the University of Exeter, secured Innovate UK funding for a knowledge transfer partnership (KTP) to revise the CIBSE weather files. Dr Hailun Xie is the KTP Associate undertaking this work, which began in April 2022 and is due to finish in October 2024. A significant effort, involving more than 20 participants from industry, academia and software providers, took

place in November 2023 to test early versions of the revised weather files, based on new data (UK Climate Projections – UKCP18) and new methodologies.

Two papers were published in 2023, with further papers being prepared for publication and the 2024 CIBSE Technical Symposium.

We lead (continued)

Embodied carbon of building services

CIBSE's work in the area of embodied carbon in building services continues to attract great interest, and we are raising awareness and extending the application of the methodology published in TM65. The TM65 methodology developed in collaboration with consultant Introba, is gaining acceptance as an international industry standard and is being widely adopted by practitioners, manufacturers and policymakers.

A growing suite of publications is being created, including the publication of two regional addenda to TM65 (TM65LA provides a guide to applying the calculation methodology outside the UK, and TM65 ANZ provides a guide to applying the calculation methodology in Australia and New Zealand). Further addenda are planned, including for USA/Canada/Mexico and the UAE.

In terms of specific sectors, TM65.1 covers embodied carbon for residential heating systems, TM65.2 was published in August 2023 for embodied carbon in the lighting industry, and further publications are planned, including for HVAC in offices, and for MEP and MHE systems in logistics buildings.

Air quality, and health and wellbeing

Working groups on air quality, and health and wellbeing, were active in 2023. Both groups are engaging in multidisciplinary research and have a particular interest in the synergies and conflicts potentially created by energy efficiency and net zero actions. The Technical Team, CIBSE members and volunteers have been involved in providing advice to policymakers and industry groups, including contributing as members of the Expert Panel supporting the government's advice on damp and mould in housing.

Research collaborations

The Technical Team is involved in research collaborations, such as the Energy Resilience and the Built Environment (ERBE) Centre for Doctoral Training, National Environment Research Council (NERC) Clean Air programme, the Centre for Research into Energy Demand Solutions (CREDS) and the Low Temperature Networks research programme (LoT-NET), representing CIBSE at the advisory boards. We are also participating in government working groups and advisory panels, working with the Royal Academy of Engineering National Engineering Policy Centre and supporting the development of resilience policy across government.

Technical input from Committees, Special Interest Groups (SIGs) and Societies

We closely collaborate with the CIBSE Standing Committees and member groups, enabling the review and development of guidance, planning a continuing programme of industry events and training, and delivering technically robust and authoritative content to CIBSE members, industry,

members of the public and policymakers. Supporting the transition to net zero is a key priority, in terms of new buildings and in terms of interventions to reduce emissions from the existing building stock. Our guidance leads to direct improvements in building performance, including in the safety, comfort and health of occupants and the wider community.

We lead (continued)

Technical input from Committees, Special Interest Groups (SIGs) and Societies (continued)

CIBSE members are encouraged to become involved in committees and working groups. This participation provides depth and breadth to our work, as well as helping our members and wider industry maintain and enhance their competence.

Sustainability SIG

In December 2023, the CIBSE Board approved the establishment of a Sustainability SIG. This Group is due to curate this broad topic area and ensure that CIBSE guidance is holistic in nature, liaising with existing groups, engaging with other disciplines (e.g. transport, infrastructure, financial) and inviting external experts where required to cover a topic. The Sustainability SIG is intended to act as an umbrella group for working groups outside the existing SIGs, such as Air Quality, and Health and Wellbeing, and to be the home for new sub-groups, such as Embodied Carbon, Circular Economy, and Acoustics. We have been fundamental in establishing this group and will continue to support it.

Industry collaborations

We are leading the building safety workstream of Actuate UK, which is the cross sectoral body for the building engineering sector, bringing together the leading trade, technology and professional bodies within the sector: Building Engineering Services Association (BESA), BSRIA, CIBSE, Electrical Contractors' Association (ECA), Federation of Environmental Trade Associations (FETA) and Lift and Escalator Industry Association (LEIA).

The Technical Team represents CIBSE at the CIC, including the Climate Change and Building Safety Committees, the Construction Leadership Council, the Climate Change Committee (CCC) and various government advisory committees (e.g. building regulations working groups on Future Homes and Future Buildings standards, Golden Thread development and safety).

We are also members of the Royal Academy of Engineering, and its National Engineering Policy Centre and the European Federation of Heating and Ventilation Associations (REHVA).

We empower

Knowledge

CIBSE Knowledge's output remains high: in 2023, for the fourth year running, we published more than 20 publications. We have also welcomed several new authors to the process of writing and releasing guidance, supporting the growth of our base of member volunteers across the organisation.

In 2023, we returned to an old practice not seen at CIBSE since the 1970s: we published a CIBSE Guide as a collection of individual publications rather than as one volume. Guide M *Maintenance engineering and management* is now 16 parts, each covering a specific topic – for example costs, contracts, wellbeing, and training. This new structure will be further developed across CIBSE Knowledge in 2024, with the goal of making it much easier for anyone who uses CIBSE guidance to find what they are looking for. Guide M has already proven very popular, being downloaded more than 250 times in only three months.

CIBSE's guidance on embodied carbon has also been developed substantially this year. The TM65 calculation methodology was released by CIBSE in 2021, and has now been applied to specific systems with TM65.1 *Embodied carbon in building services: residential heating* (2022) and TM65.2 *Embodied carbon in building services: lighting* (2023). In 2024, CIBSE's embodied carbon methodology will be applied to HVAC systems and to logistics buildings.

Other notable releases in 2023 include:

AM18.5 *Medium voltage distribution: Protection grading*

LG04 *Sports lighting*

LG07 *Offices*

LG14 *Control of electric lighting*

RI7 *Daylight calculation methods in BS EN 17037*

Technical journals

CIBSE publishes two peer reviewed technical journals: *Building Services Engineering Research and Technology (BSER&T)*; and *Lighting, Research and Technology (LR&T)* in partnership with the publisher Sage. The journals contain high-quality articles on the latest research and critical reviews of the latest literature in their fields and they continue to benefit from rising impact factors, demonstrating their importance to the research community. *BSER&T* is published six times a year and *LR&T* eight times a year to meet demand.

Available to all CIBSE members as a benefit of membership, they enable the Institution to disseminate peer reviewed research to a wide international audience and contribute to the development of CIBSE knowledge and guidance for the future.

We empower (continued)

Technical journals (continued)

BSER&T welcomed Dr Andy Shea as the new Managing Editor in 2023, replacing Professor Tim Dwyer in January 2023, although Tim continues to support the journal as an Editorial Board member. The journal continues its strong international reach and appeal. The first published paper of the year reported a comparison of high and low mass dwelling solutions in Afghanistan and Peru. This article, the result of a collaboration between researchers from the UK and Peru, introduced us to the term ‘narrative modelling’ and described a novel approach to simulation modelling that considers both qualitative and quantitative aspects. In March the journal published a special issue on Informing the development of safe, healthy, and sustainable built environments. As part of this issue, Dr Liora Malki-Epshtein et al. reported hugely impactful COVID-19 ventilation guidance and their research article defined a methodology for rapid assessment of indoor air quality (IAQ) at live events. Reflecting upon the many research articles, case studies, and technical notes published in 2023, it is pleasing to see the fantastic breadth and depth of engineering research presented. From the case study comparative analysis of the whole life carbon of construction methods for a supermarket building to the development of a novel hybrid harris hawk optimisation and sine cosine algorithm for energy management of residential buildings, we have seen all aspects of built environment research authored by a truly international group of contributors.

In 2023, *Lighting Research and Technology (LR&T)* Journal published 42 articles. There were three special issues, two themed issues, and articles on topics including human health, flicker, and discomfort from glare.

The first special issue was for lighting research from Chinese researchers, which we initiated to support an author group that appeared to have a low success rate. Similarly, we initiated a special issue for papers from early career researchers – PhD students – who may have had little or no previous experience of publishing their work. The final special issue was a collection of best papers from the CIE 2021 midterm session, those papers being selected by CIE Division Directors, and subjected to peer review before being accepted by the Journal.

Themed issues are those where several papers on the same theme are available for publication at around the same time. By collating similar papers the aim is to promote awareness of other work. In 2023 we published two themed issues, on daylight and lighting calculations.

LR&T reaches a global audience with a readership drawn from a range of professional and academic backgrounds, further enhancing CIBSE’s role as the premier publisher of lighting guidance in the UK.

Training

Training courses on the Building Safety Act were the most popular courses run by CIBSE Training in 2023, demonstrating the importance of this area of knowledge and learning. We expect these to continue to be well-subscribed in 2024 as CIBSE introduces mandatory CPD in this area.

We empower (continued)

Training (continued)

Overall in 2023, 1166 people attended a public CIBSE Training course, with 24% choosing to study face-to-face and 76% live online. A further 514 learners attended corporate training at their office or live online.

There were an additional 1740 enrolments to the new Learning Management System, where registrants can benefit from on demand training courses. This gives an overall total of 3420 learners in 2023.

In addition, there has been a drive to increase the number of trainers to respond to the demand for corporate training. This has resulted in 15 new trainers being interviewed, covering the Building Safety Act, artificial intelligence (AI), international strategy, law and net zero.

See the full 2024 Training Programme at www.cibse.org/training

#GrowYourKnowledgewebinars

In 2023, the #GrowYourKnowledge webinar series maintained its momentum, building on the success of the previous years. Since its inception in April 2020, the series has garnered significant attention, surpassing 50,000 registrations. The webinars, tailored to spotlight new CIBSE knowledge outputs, feature distinguished industry experts and incorporate interactive elements, such as live Q&A sessions.

The webinars offered insightful discussions and practical insights into crucial industry topics. The most engaging subjects in 2023 included:

- Building Safety Act update
- Heat pump applications
- Whole life carbon.

As CIBSE sustained its commitment to knowledge sharing, the webinars provided a platform for professionals to stay ahead of industry developments and fostered a community of learning. For updates and to access the recorded webinars, visit www.cibse.org/growyourknowledge.

We champion

CIBSE is the leading professional body for the building services profession, with more than 21,000 members in 95 countries serving the global construction engineering sector. CIBSE members are part of a network that offers professional support and expertise across the globe. They work in partnership with other professional bodies, and construction and engineering firms worldwide to deliver engineering excellence in the built environment.

Supporting engineers into CIBSE membership and professional registration remains at the centre of our mission. We continue to develop initiatives to increase professional competence.

CIBSE provides members with:

- Unlimited access to the Knowledge Portal, with digital access to all CIBSE guidance across a vast range of sub-specialisms
- Subscription to *CIBSE Journal*, CIBSE email newsletter, *Building Services Engineering Research & Technology (BSER&T)* and *Lighting Research and Technology (LR&T)* journals
- Preferential rates on printed copies of guidance from CIBSE and other publishers
- Extensive opportunities for professional development and networking through discounted CIBSE training, our approved CPD training and our diverse network of Societies, Regions and Groups offering CPD online and face-to-face.

In 2023 CIBSE members and staff continued to contribute to the building safety agenda through the Engineering Council, BSI, Building Regulations Advisory Committee, government and chairing and representation across several of the 12 working groups set up under the industry Competence Steering Group. We successfully gained our Engineering Council Licence to assess against the new Higher-Risk Buildings Register.

Through membership development activity, we have engaged with 2,000 members via webinars, workshops and company presentations to promote CIBSE membership and the benefits of professional registration.

We continued to work with our Societies to provide discipline-specific competence examples for our applicants, in order that our Society members can progress through CIBSE membership and to registration with the Engineering Council. We currently have examples for façade, lighting and digital engineers.

CIBSE is an assessment body in Australia for the Board of Professional Engineers Queensland and we have submitted our application to Victoria and New South Wales. We can therefore assist members and non-members in obtaining their required state registration. Non-members have the option to join CIBSE after their successful assessment.

In 2023 CIBSE's End Point Assessment (EPA) continued to grow and 2024 will be our fifth year of assessment. We strengthened our EPA Team accordingly to ensure all Ofqual requirements are met and assessments are delivered according to the assessment plans.

We champion (continued)

We conducted a CPD audit of 5% of corporate members, in line with CIBSE's commitment to standards, and from 1 January 2024, have announced new mandatory CPD on sustainability and building safety for all corporate members.

Regions

The Institution is organised on a regional basis. There are 16 Regions in the UK and four international Regions: Republic of Ireland, Australia and New Zealand (ANZ), Hong Kong and the United Arab Emirates (UAE).

The Regions engage with members and aim to improve the understanding of building services engineering among other professions and society in general. They accomplish this by arranging activities to promote building services engineering, organising CPD events, providing networking opportunities for local members and supporting those looking to become professionally registered. This would not happen without the effort and enthusiasm of the more than 200 CIBSE members who sit across the regional committees and volunteer their time.

In 2023, the Regions organised over 245 events, held both online and in-person, with a combined total of approximately 9,743 registrants. Highlights for the year included the Yorkshire Region launching their 'Ey up' series, holding CPD events across the breadth of their region to broaden their engagement with members, and the return of the CIBSE Scotland annual conference in Glasgow. More than 100 delegates attended the conference *Key issues in building services, and implications of the Building Safety Act in Scotland*, praising the outstanding knowledge of the speakers and the quality of the presentations.

The international regions have had a stand-out year in 2023.

UAE

CIBSE President Adrian Catchpole and CEO Ruth Carter visited the CIBSE UAE Region in December. Highlights of their visit included the 2023 CIBSE UAE Annual Awards ceremony, with entries demonstrating the talent of this region in delivering efficiency, quality and innovation in driving greater building performance. The President also presented at a seminar on *Socio-cultural pathways to a sustainable urban future* at the University of Birmingham Dubai, and visited Heriot-Watt University Dubai.

Hong Kong

The CIBSE Hong Kong Region hosted CIBSE President Adrian Catchpole and CEO Ruth Carter for a visit in November. They attended various events including the CIBSE Hong Kong Awards and the Joint Symposium with the Hong Kong Institute of Engineers (HKIE) Building Services Division, ASHRAE HK Chapter and Hong Kong Polytechnic University Department of Building Services Engineering.

Australia and New Zealand

The 2023 CIBSE ANZ Young Engineers Awards took place in October, showcasing the exceptional talent and innovation in the building services engineering industry. The event, held in Melbourne,

We champion (continued)

Australia and New Zealand (continued)

celebrated the achievements of the Region's young professionals, who have demonstrated exceptional skill, dedication, and creativity in their work.

A highlight of the evening was the keynote address delivered by environmental scientist, author, and broadcaster, Rob Gell AM. In his address, he shared insights and perspectives on the pivotal role of young engineers in shaping a sustainable future, emphasising the importance of innovation and collaboration in the building services engineering field.

Republic of Ireland

CIBSE Ireland was joined by CIBSE President Adrian Catchpole and CEO Ruth Carter for their annual lunch on 1 December where, amongst other highlights, there was the opportunity to celebrate Pat Lehane being awarded a CIBSE Silver medal.

The Region also ran its autumn/winter webinar series in October and November, covering topics such as lighting design, communal heating and the Health and Safety Authority (HSA) Code of Practice for indoor air quality.

The 20 Regions are:

Australia and New Zealand

East Anglia

East Midlands

Home Counties North East

Home Counties North West

Home Counties South East

Home Counties South West

Hong Kong

Merseyside and North Wales

North East

North West

Northern Ireland

Republic of Ireland

Scotland

South Wales

We champion (continued)

South West

Southern

United Arab Emirates

West Midlands

Yorkshire.

Young Engineers Network

The CIBSE Young Engineers Network (YEN) is a global network of regional centres offering a forum for engineers in the first ten years of their careers to learn new skills, expand their knowledge and give or receive peer support. YEN is open to CIBSE members and non-members.

YEN exists to:

- Promote a positive and welcoming image for building services, especially for those who did not study the discipline at university
- Enable young engineers to engage more closely with CIBSE at an early stage in their career
- Encourage more under-represented groups to join and remain involved in the building services profession
- Establish a formal link with CIBSE Council and Board
- Help younger engineers promote building services engineering to school and university students
- Guide young engineers towards a long-term career in building services.

YEN North East hosted the YEN Gala in Newcastle on 3 November. With a ‘roaring twenties’ theme, the evening was a celebration of our young engineers and all their achievements this year. YEN chairs from across the CIBSE global network attended, as well as guests from Teesside University championing their new building services engineering degree, PlanBEE apprenticeship scheme and Young Engineers in ASHRAE.

Societies and Divisions

Key engineering disciplines are represented within CIBSE by Divisions that offer professional recognition to their members and support the art, science and practice of engineering within their specialist field. CIBSE currently has six established Divisions: the Society of Light and Lighting (SLL), the Society of Façade Engineering (SFE), the Society of Public Health Engineers (SoPHE), the Institute of Local Exhaust Ventilation Engineers (ILEVE), the Society of Digital Engineering (SDE), and the CIBSE Patrons. The CIBSE Divisions currently have a combined individual membership of almost 7000 and over 180 company members and partners.

We champion (continued)

Society of Light and Lighting (SLL)

The Society of Light and Lighting (SLL) welcomes all who are interested in the art, science and engineering of light, lighting and its applications. Lighting designers, consulting engineers, researchers, students, academics, manufacturers, and sales staff all contribute to its membership. It offers a significant range of authoritative guidance, professional recognition, and a range of technical events. SLL is recognised worldwide as an authority on lighting and its applications.

The SLL published three lighting guides in 2023:

LG7: *Lighting for offices* was published in early January. There have been considerable developments since the previous edition, which was published in 2015. The new guide considers hybrid working, addressing uncertainty around how office space will be used in the future. With increased hybrid working and the use of portable devices, people are spending less time at their desk and in the office. This revision of SLL Lighting Guide 7 now includes advice on lighting for a home office. The publication draws awareness to the embodied and operational energy of lighting equipment, as well as circularity principles.

LG4: *Sports lighting* was launched in August. First published in 2006, with an addendum in 2015, there have been considerable developments in both technologies and emerging sports since then. The guide is based only on the use of light-emitting diode (LED) light sources.

The rewrite of LG14: *Control of electric lighting*, the second edition of this guide, was published in September. It sets out a logical approach for the professional designer to consider the consultation, design, specification, commissioning and handover of a lighting installation incorporating controls. As other SLL Lighting Guides, the *SLL Code for lighting* and the *SLL Lighting handbook* are revised, the section(s) on controls contained within these other publications will be revised to align with LG14.

Although not an SLL publication, an important publication in the world of lighting and authored by SLL members, CIBSE TM65.2: *Embodied carbon in building services: lighting* was published in August. The main aim of the publication was to enable lighting designers, specifiers, lighting engineers and manufacturers to understand the amount of embodied carbon that a light fitting contains.

The SLL was also involved with and organised several events. The SLL AGM, awards and Presidential Address took place in May at RIBA, London and online. The event acknowledged the work of the Society and volunteers and saw the handover of the SLL presidency from Andrew Bissell to Helen Loomes. The awards included the SLL Regional Award, Lighting Award and President's Medal.

In June members of the SLL visited Danny Lane's studio and gallery in West London. The 10,000² ft converted factory space is where the artist has been creating his glass and steel sculptures. In August there was a seminar in Edinburgh on sustainable lighting.

Following on from the ROLAN 22 (Responsible Outdoor Lighting at Night) conference in August, recordings were made available to view on demand.

In October, in association with Light Night Leeds 23, members of the SLL lit Leeds Minster, in the style of Pockets of Light. Lighting workshops were delivered to pupils at Alder Tree Primary, Leeds,

We champion (continued)

Society of Light and Lighting (SLL) (continued)

and students at Leeds West Academy over the summer. Participants created sketches of their designs on the themes of cultural diversity, religion, music and the environment. The winning designs were used to light Leeds Minster as part of Light Night Leeds.

Also in October, SLL Ready Steady Light took place in partnership with Rose Bruford College and the International Association of Lighting Designers (IALD) with 15 teams competing to win the three awards. Team Arup won the technical award and Team Xavio Design C won the artistic and peer awards.

In November, the Society exhibited at LiGHT23 in London, followed by Build2Perform Live in December, where there was a dedicated Light2Perform area, sponsored by TamLite Lighting. The Light2Perform conference programme covered how the lighting sector is responding to eco-design requirements, embracing the circular economy, and working to reduce the embodied carbon in lighting systems. There was also a focus on night-time lighting and its impact. The dedicated exhibition area included the Institution of Lighting Professionals (ILP), Lighting Industry Association (LIA) and Trilux Lighting.

The SLL Young Lighter 2023 final was held at LiGHT23 with the winner announced at Light2Perform. The annual competition is open to anyone with an interest in light and lighting. Teresa Aguilar Carrasco won, with her work on CircaLight, a new circadian light assessment tool for Grasshopper environment.

Also related to education, Simone Bonavia was awarded the 2023 Jean Heap Bursary, for her project, The role of spatial distribution of light in metrics for the non-image forming system.

In the Regions, members organised Protecting our dark skies, in association with the North West Region, Light up Oxford, a chance to be hands on with equipment with Home Counties North West Region and the Building biology webinar with the South West.

The SLL hosted a number of online events including:

- Colour botanical art and the making of the world's brightest colour
- Diffuse convergence, Ginter Parschalk's career
- Evidence-based lighting design for people in smart cities
- Lighting Christ Church Cathedral, Oxford - a case study
- Lighting for wellbeing
- Merging worlds– lighting in games, animation, film and beyond
- Simple steps towards successful and enjoyable team interactions
- The right to the right light, urban lighting for social equality.

The SLL is supported by over 20 Sustaining Members, companies who support the work of the Society through technical and financial engagement. They provide a wealth of expertise and knowledge to underpin the SLL's work and promote light and lighting as a key built environment discipline.

Society of Façade Engineering (SFE)

The Society of Façade Engineering (SFE) brings façade professionals together in a forum where they can work together to advance knowledge and practice in façade engineering, promote good practice and ensure that today's increasingly complex building façades meet the many and varied

We champion (continued)

Society of Façade Engineering (SFE) (continued)

performance criteria. The Society focuses on the many disciplines involved in the process of design, supply, installation, testing and operation of building façades. The Society is built on the belief that for buildings to achieve a high level of energy efficiency, and create a safe and comfortable environment for occupants, there must be appropriate dialogue between architects, façade engineers, building services engineers, structural engineers and contractors. The Society provides an important forum for the profession to address the challenges of the building safety programme in relation to façade design and delivery.

This year, the Society welcomed new SFE applicants seeking to show their competence by demonstrating the required level of education and experience to achieve the Society's professional grades. Applications were received from new members seeking professional recognition and existing members upgrading their membership as they gained further experience. At the final 2023 application deadline, the SFE welcomed 21 new professional members.

In 2023 the SFE ran several successful in-person events, including a façade walk around Kings Cross, London, and Birmingham. It also hosted a forum presentation with Effisus UK, titled *No more compromises - the latest innovations on fire rated façade envelope systems*, and held its AGM at the Institution of Structural Engineers with a presentation by Eckersley O'Callaghan on the K11 Museum in Hong Kong.

For the second year running, the [2023 SFE Façade Design and Engineering Awards](#) joined forces with ZAK World of Façades London conference. With 13 categories celebrating sustainability and innovation in UK and international façade engineering, the awards recognised refurbishment and new build projects, along with the 2023 Young Façade Engineer of the Year and a Presidential Commendation for Vice Chair Chris Aspinall.

The SFE worked in collaboration with the Joint Competence Initiative for the Building Envelopes Sector (JCI) and published issue 2 of the CWCT/SFE Regulation 7 Fire Guidance and is working with the Centre for Window and Cladding Technology (CWCT) to develop a dedicated embodied carbon calculator for façades using the principles of CIBSE's TM65.

Building on the success of its existing hubs, the Society was excited to launch hubs in Italy and the Middle East, with initial events also taking place in Scotland and the North West. The hubs will expand further in 2024, with events being planned in ANZ and Ireland.

Society of Public Health Engineers (SoPHE)

The Society of Public Health Engineers (SoPHE) aims to provide a higher profile and focus for public health engineers.

In 2023, the Society hosted another successful Plumbing Centre of Excellence/Young Engineers Network Plumbing Competition in collaboration with United Group Colleges, with approximately 20

We champion (continued)

Society of Public Health Engineers (SoPHE) (continued)

participants. The competition aims to bridge the gap in students' learning, from domestic to commercial installations. SoPHE's young engineers competed alongside college students in plumbing problem-solving, hand skills, and practical fault-finding of plumbing installations. The day was supported by the SoPHE Industrial Associates, who remain key in helping the next generation of public health engineers.

In March, the Society ran its annual Technical Conference, focusing on fire and featuring a range of expert presentations outlining the latest developments in fire strategy and fire suppression for domestic and commercial premises, as well as the latest policy guidance for building services engineers.

SoPHE also has active regional networks in London, the South West, North, Midlands and the UAE. In May 2023, the SoPHE Northern Dinner, held in Manchester, welcomed over 130 public health engineers, and was sponsored by a number of Industrial Associates.

The SoPHE Young Engineers Network also had another productive year, offering SoPHE young engineers high-quality, in-person events, including a visit to the Thames Tideway Super Sewer and a networking event for recent public health graduates.

The Society also continued its successful programme of global and regional online CPD webinars, supplying members with high-quality technical content. The last CPD of the year had 125 registrations. Online and face-to-face CPD sessions are already being booked for 2024 and 2025.

The SoPHE Technical Committee, in collaboration with Aliaxis, hosted a technical forum which discussed current research and findings on high rise drainage ventilation.

In collaboration with the CIBSE Healthcare Group, SoPHE had a stand at the 2023 Institute of Healthcare Engineering and Estate Management (IHEEM) Healthcare Estates Conference in Manchester. The exhibition is the UK's largest trade exhibition for the sector, covering all areas of healthcare estates, design, construction, maintenance and management, and is a positive example of collaboration across CIBSE's various networks.

The Society rounded off a productive year with its annual London Dinner attended by 300 people. The event brought together professionals from across the public health industry to celebrate and reward achievements within the sector. Lucy Bennett, from Atelier 10, was named SoPHE Young Engineer of the Year in recognition of her work at the 2023 SoPHE Plumbing Centre of Excellence/YEN Plumbing Competition. Leion Fazliu and Terry Keeley from Arup were awarded joint second prize. The Chris Sneath Bursary was presented to Emre Gunes for his achievement in winning the Plumbing Centre of Excellence Level 2 competition. Phil Henry was made SoPHE Honorary Fellow in recognition of his incredible contribution to the public health industry.

We champion (continued)

Society of Public Health Engineers (SoPHE) (continued)

SoPHE comprises over 900 individual members and 69 supporting company members, known as SoPHE Industrial Associates. The Industrial Associates work together to use their wide-ranging

expertise to strengthen the public health engineering industry, through cooperation and collaboration with SoPHE, CIBSE and other related organisations. The Industrial Associates support initiatives and innovations that have a direct relationship to the betterment of the public health engineering industry, and which encourage the use of best practice in sustainability, health and

safety, environmental quality and work efficiencies, recruitment, education, and other matters of concern to the industry. In 2023, SoPHE welcomed five new Industrial Associates.

The SoPHE Industrial Associate flagship networking event, held in the summer, took place at the Sky Garden, London. The event was sponsored by ten Industrial Associates and attended by 80 public health engineers.

The SoPHE Communications Working Group had a successful 2023, with the publication of the series of quarterly newsletters, which have achieved excellent read rates, and are a vital source of information for SoPHE members and other interested parties.

The Institute of Local Exhaust Ventilation Engineers (ILEVE)

The Institute of Local Exhaust Ventilation Engineers (ILEVE) was established to recognise competence in the practical application of local exhaust ventilation, to promote air quality in the workplace, and to reduce ill health and death due to airborne contamination and hazardous substances in the working environment.

In February 2023, in collaboration with the British Occupational Hygiene Society (BOHS), ILEVE held LEV 2023 – Where the future is headed, a hybrid conference. The event generated insightful debate into issues affecting the LEV industry, control, and the reduction of industrial disease. It reinforced the importance of collaboration and building stronger relationships between all interested parties when it comes to LEV.

Following the launch of the ILEVE newsletter in 2022, the newsletter evolved in 2023, with a range of articles such as *Secondary exposure: the unseen hazard?* and an article by Kevin Bampton, Chief Executive Officer of BOHS, titled *LEV climate change, hero or villain*.

ILEVE attended the Safety and Health Expo at ExCel, London, and launched its competency matrix for laboratory LEV work. The matrix has been collated by industry leaders for dutyholders and responsible persons who are associated with laboratory LEV systems, by illustrating the level of experience, skills and competence anticipated by both internal and external contributors.

We champion (continued)

Society of Digital Engineering (SDE)

The Society of Digital Engineering (SDE) provides a forum for those involved in digitalising the built environment, whether as designers, contractors, manufacturers, clients, facilities managers or software vendors. Membership is open to all involved in digital engineering, building information modelling (BIM), information management, software for design and analysis of buildings, computer aided facilities management, and other related activity. It provides professional recognition to digital engineers and a route to CIBSE membership and registration with the Engineering Council. The SDE continues to work closely with the CIBSE Digital Engineering Steering Group, which works to create the products and services used by members.

In November the SDE held its annual SDE Digital Awards at Build2Perform Live, receiving the highest and most diverse set of entries so far. The awards celebrate progress and excellence in digital engineering. The awards categories are designed to recognise the progress of digitalisation across built environment professions, recognising those who are contributing to the digitalisation of our work, where we live and how we experience it, including technicians, engineers, developers, designers, contractors, manufacturers and other groups making a difference in their field. This year's event featured two new awards; Carl Collins was awarded lifelong membership of the Society in recognition of his immeasurable contribution to the Society, and May Winfield, Buro Happold, was presented with an Outstanding Contribution Award.

The SDE continued to work on ongoing projects, such as Product Data Templates (PDTs) and Symbols, and helped to create automation products, such as embodied carbon calculators, for the UK and Australia and New Zealand. These digital tools are associated with the CIBSE TM65 suite of publications on embodied carbon.

SDE members have been present at London Revit user group events and meetings throughout 2023.

In May, the SDE shared a stand at Digital Construction Week with NIMA, formally known as the UK BIM Alliance. The SDE will be looking to further collaborations with relevant industry bodies in 2024.

The Society is also in the final stages of preparing to launch its new professional grades of membership. The competencies for all grades were signed off at the November Members and Registration Panel, and the Society is now working towards producing the certificate of membership. Already, nearly 50 individuals have shown an interest in joining as professional members. The SDE plans to launch its new professional grades of membership in 2024.

We champion (continued)

CIBSE Patrons

The CIBSE Patrons are often referred to as the ‘corporate supporters’ of CIBSE, as they are the group of businesses that collaborate to provide financial, moral and technical support to the Institution. Some of the key aims of the Patrons are to increase recruitment and retention of engineers in the industry, and to support CIBSE in the development of knowledge, technical information and resources, encouraging the use of best practice in areas such as sustainability and health and safety.

The Patrons Committee meets regularly to discuss future plans and projects in which they can develop and carry out their aims.

The Patrons’ annual House of Lords Lunch was held in May, a key part of the Patrons’ year, it was a fantastic event and provided incredible networking opportunities.

The Patrons have continued their support of both young engineers and the Fellows Network through sponsorship or attendance at key CIBSE events. Collaboration is key to furthering the Patrons’ strategic aims. The Patrons also hosted a successful VIP area at Build2Perform Live, which facilitated lots of networking opportunities for attendees.

Looking ahead, the Patrons have completed their outline plan for 2024 and are excited about hosting and supporting a range of events focused on support of their strategic pillars: knowledge, talent and collaboration, and networking.

Special Interest Groups (SIGs)

The CIBSE Special Interest Groups (SIGs) provide a wealth of CPD for members and non-members alike and allow for open, and occasionally challenging, discussions on topics that cover the wide breadth of issues faced by building services engineers. With a combined membership of over 40,000, our SIGs are:

1. ASHRAE
2. Building Simulation
3. Chimneys and flues
4. CHP and District Heating
5. Daylight
6. Electrical Services
7. Energy Performance
8. Facilities Management
9. Healthcare
10. Heritage
11. Homes for the Future
12. HVAC Systems
13. IT & Controls
14. Intelligent Buildings
15. Lifts

We champion (continued)

Special Interest Groups (SIGs) (continued)

16. Natural Ventilation
17. Resilient Cities
18. School Design

In 2023, the SIGs organised many events, including seminars, webinars and awards.

The Lifts Group held their Annual Seminar in November to great success. The seminar was dedicated to Dr Gina Barney who passed away in 2023 and was a major influence on the Lifts Group's dedication to updating Guide D: *Transportation systems in buildings*. The speakers outlined Guide D, detailing changes that are being made from the last edition in 2020 and asking for feedback. The next edition is expected to be published in 2025.

The Facilities Management Group launched the latest edition of Guide M: *Maintenance, engineering and management*, in September 2023. 160 people attended the launch, held at the Sodexo UK and Ireland Head Office, in London.

The Building Simulation Group held its annual Building Simulation Award and Building Simulation Young Modeller Award at Build2Perform Live with presentations by each of the finalists. The winners were George Koronaios, for his presentation *Integrated modelling workflow for retrofit building performance optimisation*, and Divyanshu Sood from the University of Dublin, respectively.

Our Groups have also hosted several webinars, some of which have been hybrid with in-person attendance. Popular sessions have included: the Intelligent Buildings Group's webinar *Ontologies; Energy performance's power hour*; Updates to Part L regulations; the Healthcare Group's *Understanding airborne infection reduction in buildings* and the Heritage Group's *Investigation of historic building energy performance*.

CIBSE introduced a new planning process for the groups in 2023, where each Group was asked to create a provisional plan for the year ahead. We hope that this will facilitate stronger collaboration between CIBSE staff and the volunteers on the SIG Committees.

Equity, Diversity and Inclusion Committee

The Equity, Diversity and Inclusion (EDI) Committee met four times in 2023 and spent time reviewing the terms of reference, to ensure the purpose, future direction of the panel and the attendees felt fit for purpose and relevant. The Committee is chaired by the Immediate Past President Kevin Mitchell.

The purpose of the Committee is to advise and make recommendations to the Board on:

- All matters relating to equity, diversity and inclusion – with a view to improving awareness and performance in these areas across the CIBSE membership community
- Partnership working with external agencies to understand, promote and contribute to best practice

We champion (continued)

Equity, Diversity and Inclusion Committee (continued)

- Offering support to the industry and championing best practice amongst the CIBSE and building services wider community and offering support on practical ways they can improve equity, diversity and inclusion within their organisations.

The past year saw the establishment of the final subpanel, neurodiversity; all four panels actively feed into the work of the EDI Committee.

The 2023 member survey featured a specific section on questions around EDI and the Committee is reviewing the answers to prioritise areas of work in 2024.

Fellows Network

The Fellows Network established its programme of masterclasses, with presentations on *The shape-shifters: from the microscope to the metaverse* by Professor Jeremy Myerson and on environmental engineering by Patrick Bellew, founder and Chairman of international design consultancy Atelier Ten, with further masterclasses planned for 2024. The Network has been collaborating with other CIBSE networks, holding events with YEN on how their members can work together and learn from each other, and with the CIBSE Regions to increase the reach of the network outside of London.

We inspire

CIBSE worked to raise the public profile, maximise coverage and increase audience reach during 2023 through flagship events, media placement, press coverage and extensive social media activity. Increased and wide-ranging article placements enabled CIBSE to showcase the importance of building services engineers and their critical contribution to the industry on topics such as net zero, building safety and developments in creating a more sustainable future.

CIBSE Build2Perform Live

CIBSE Build2Perform Live returned to ExCeL London and welcomed 2,022 attendees across the two days, 5-6 December. The conference and exhibition brought together industry, academia and policymakers working in many disciplines. The event was co-located with the Chartered Association of Building Engineers' CABE Built Environment LIVE event and featured a programme of technical talks and panel discussions. Sessions covered: the UK Net Zero Carbon Buildings Standard, Guide M, designing for thermal comfort, retrofit, heat pumps and embodied carbon.

A seminar stream was organised by the Society of Light and Lighting (SLL), called Light2Perform, and there were also talks from CIBSE-approved CPD providers from the industry. CABE separately had a theatre with a running technical programme, adding to the significant information resource available. The 2024 programme is currently being developed.

We inspire (continued)

CIBSE Journal

CIBSE Journal continued to support CIBSE's priorities, events and publications in 2023, mirroring the Institutions' focus on building safety, net zero and competence. Notably, the Journal supported CIBSE's rapid response to various new regulations published in August. Within 24 hours of the regulations' publication the Journal had the first of a series of articles, written by Dr Hywel Davies, on the website. Within four days there were a further six articles setting out the scope and headlines of the three main sets of regulations online – well ahead of our peer institutions. All are available to read at www.cibsejournal.com.

The Journal included extensive coverage of CIBSE events, including reports from the Technical Symposium, Golden Thread series and Build2Perform Live, as well as coverage across the year of winning projects from the CIBSE Building Performance Awards.

Crucially, the Journal supported the President's call to 'take a lead', promoting the newly launched STEM Ambassador scheme, with interviews from new STEM Ambassadors, as well as an interview between CIBSE Fellow Mary-Ann Clarke and her mentee Jennifer Cox, who shared insights from their mentorship journey and how it has fostered a culture of continuous development.

With the increased focus on strengthening CIBSE's international Regions, the Journal included a special focus on all four non-UK CIBSE Regions, speaking to each regional chair and highlighting their priorities and activities in the region.

Other notable articles in 2023 include an interview with Dame Judith Hackitt, an article focusing on the Graduate of the Year winner, Francesca James, a feature on the CIBSE Benevolent Fund in its 90th year, and articles around the new CIBSE Guide M.

In total, the Journal hosted six webinars in 2023 – the most popular being Schneider's *Path to net zero: metering and monitoring* webinar. All are available on demand at www.cibsejournal.com/webinars/

The Journal website has continued to attract high visitor numbers, averaging circa 27,000 visitors per month. This is supported by regular social media posts.

www.cibsejournal.com

Media relations

In 2023, CIBSE delivered a total of 13 feature articles that were researched, written and published across separate business-to-business publications, including *Construction news*, *Public sector build journal*, *This week in FM* and *Modern building services*. Key features covered Guide M, revisions to LG7 and an opinion piece on the Building Safety Act by Dr Hywel Davies.

A further 23 news releases were written and distributed throughout the year on flagship events, CIBSE's Higher-Risk Buildings registration and technical publications. CIBSE also secured international

We inspire (continued)

Media relations (continued)

coverage in *MEP Magazine* on our presence at COP28, where CIBSE President Adrian Catchpole delivered several presentations across blue and green zones.

Social media

In 2023, CIBSE continued to grow in followers and engagement across our social media accounts, with a total growth in followers of 9,449, representing a 14.7% increase. With an average reach of 43,000 per month, Instagram saw the greatest growth in followers, and represents our engagement

with those in the 25-44 age group who account for 70% of this audience. A video reel of our London YEN Chair had the highest reach and reflects the increased engagement overall in videos over posts.

LinkedIn remains our top performing platform, has the largest audience, and averages monthly impressions of 120,000. The top LinkedIn post related to a *CIBSE Journal* article on sustainable ventilation, which achieved over 18,000 impressions. *CIBSE Journal* also received high levels of engagement on X (formerly Twitter) each month with its article posts.

YouTube engagement continued to grow in 2023 with viewing time reaching 17,400 hours – almost three times the number of hours watched in 2022. 89% of viewers are not subscribed and 72% are in the 25-35 age group, further demonstrating the importance of videos to engage with younger audiences.

The most viewed videos were:

- A day in the life of a building services engineer
 - o Views – 2,701
 - o Average duration – 5.19 minutes
- NEC4 Top tips
 - o Views – 2,194
 - o Average duration – 13.56 minutes
- My CIBSE learning
 - o Views – 792
 - o Average duration – 1.06 minutes

My CIBSE learning was the only video in 2023 that made it into the Top Content for YouTube 2023.

www.youtube.com/c/CIBSEUK

We inspire (continued)

Social media (continued)

Growth on individual platforms:

Platform	Followers	% Growth
X	26,659	3.6%
LinkedIn*	40,160	21%
Instagram	2,261	45.8%
Facebook	1,615	4.8%
YouTube	2,936	30%

**Please note: a change in the reporting for LinkedIn followers representing the main CIBSE group only. Previous reports have included all related CIBSE groups.*

CIBSE website

Following the launch in 2022 of the new CIBSE website, the focus in 2023 was on analysing how the site is being used, managing and maintaining content and actioning a road map of further developments.

Web governance software was implemented to provide automated reports on content quality, as well as recommendations on accessibility and search engine optimisation (SEO), which have started to be implemented.

Based on feedback, work was carried out to provide the CIBSE networks with a more flexible template and other components to display content. Further options to display video and images on the website have been developed, as well as an improved interface for displaying volunteering opportunities, including search and filters. These changes will be rolled out in 2024.

The website attracted 592,000 users and 544,000 engaged sessions in 2023. Of those engaged sessions, 63% came from organic search, with the other main sources being direct traffic (16%) and referrals from other websites (15%). The website continued to provide global reach, gaining visits from over 150 countries.

www.cibse.org

Building services awards

CIBSE is proud to celebrate the achievements and successes within the building services industry. In 2023, CIBSE enjoyed record breaking entries across our whole portfolio of awards, and extended our awards offerings to capture more industry achievements. Our wide range of awards shine a spotlight on the skills, talent and expertise that are so vital to ensuring our buildings are safe, comfortable, and

Building services awards (continued)

healthy places to work and live in. They also celebrate those individuals at the heart of our industry, no matter where they are in their career journey.

Each of the individuals, teams, companies and projects shortlisted across our awards, irrespective of whether they won, should be applauded for their achievements. They all exemplify the dedication, drive, innovation and passion leading our industry.

Building Performance Awards 2023

The 16th CIBSE Building Performance Awards saw the industry gather for a night of celebration at the Park Plaza Westminster Bridge in London in February. The awards showcased an inspiring range of solutions to the challenge of slowing climate change. They included: retrofitting existing homes to generate more power than they use; innovating to reduce embodied carbon in both products and buildings, and above all, collaborating, sharing and learning to accelerate the adoption of best practice.

The Building Performance Awards are the only awards to showcase the performance of buildings in use, and now include product design and categories dedicated to embodied carbon.

The net zero agenda was at the heart of the 2023 awards, which featured guest speaker Chris Skidmore, MP, who headed the Independent Net Zero Review and authored the resulting *Mission zero* report.

One stand-out winner was the Low Carbon Built Environment Team of the Welsh School of Architecture with its project to retrofit six homes to generate more energy than they use. Installed and measured over four years, this project provides ample evidence of the potential to convert older homes into safe, comfortable and modern energy-positive dwellings.

CIBSE Medals

CIBSE Gold, Silver and Bronze medals recognise exceptional, outstanding, and distinguished service to CIBSE and the wider industry. They are awarded to those whose contribution has been made through long and loyal service, raising the profile of the profession, inspiring others, and being role models for everyone in the industry. One Gold medal, five Silver medals and six Bronze medals were presented at the annual President's Awards Dinner in October. The Gold medal is CIBSE's highest accolade and was presented to Stuart MacPherson, a past CIBSE President and Honorary Treasurer.

CIBSE Young Engineers Awards

The annual CIBSE Young Engineers Awards bring together the CIBSE ASHRAE Graduate of the Year Award, the CIBSE Apprentice of the Year Award, the CIBSE Employer of the Year Award, and new for 2023, the CIBSE Undergraduate Award. The awards recognise the innovative thinking, hard work and skills of those new to the industry, whilst also showcasing employers of all sizes who demonstrate commitment to developing and encouraging young talent.

Building services awards (continued)

CIBSE Apprentice of the Year 2023

Winner Technical Level 3-4: Sidney Hargreaves

Sidney Hargreaves is an apprentice mechanical engineer with HDR, working within the development team. He aims to complete his apprenticeship and go on to become a chartered engineer.

Runners up were Ryan Beary from CPW, and Sean John from University of Warwick.

Winner Degree Level 5-7: Jess Sergeant

Jess is currently in her second year at London South Bank University, completing a building services degree.

Runners up were James McLarnon from SCC MEP, and Finley Bowdidge from Venables Associates.

The Apprentice of the Year Award recognises the invaluable contribution made by apprentices in building services engineering and related occupations. The award is split to recognise apprentices at every level, celebrating those who have gained their skills and knowledge through a combination of coursework and on-the-job experience.

CIBSE Undergraduate of the Year

Winner: Ruairi Devlin

Ruairi Devlin has recently graduated from the University of Nottingham with a degree in architectural environment engineering and is training as a mechanical engineering consultant.

Presented for the first time this year as part of the Young Engineers Awards, the Undergraduate of the Year Award was introduced to recognise those making exceptional starts to their careers in building services engineering.

CIBSE ASHRAE Graduate of the Year 2023

Winner: Francesca James

The Graduate of the Year Award recognises excellence in the early stages of an engineer's career. The 2023 competition received a record 58 entries.

Francesca James from FairHeat and Cambridge University was named Graduate of the Year 2023. She joined FairHeat in 2021 after obtaining her masters' degree in chemical engineering and has a keen interest in the sustainability sector. She was among nine finalists who presented at the event on attracting young talent to the industry.

James said that the key to attracting people into the sector was to tell them how an individual could have a positive impact on the planet by becoming a building services engineer. She told a packed

Building services awards (continued)

CIBSE ASHRAE Graduate of the Year 2023 (continued)

auditorium at the Royal College of Physicians in London that, in one year's work as a graduate engineer, she had saved 500,000 Kg of CO₂ emissions.

Runners up were Lewis Turner of Arup and Leeds Beckett University, and Hiba Talmoust of Waterman Group and Queen Mary University.

CIBSE Employer of the Year 2023

Winner: AECOM

The Employer of the Year Award highlights the commitment and achievements of employers in supporting and encouraging young people entering the industry, encouraging their growth through training, mentoring and initiatives that place them at the centre of their business.

The companies shortlisted showed clear, inclusive strategies for recruiting and empowering young people.

AECOM took the overall prize, in recognition of its comprehensive training, mentoring and development schemes for early-career employees. The consulting firm, which also won in the large company category, stood out for its established culture of training and development.

Whitecode Consulting was the winner in the small company category, with PM Group taking the medium company title.

Façade 2023 Design and Engineering Awards

Innovation, carbon saving, and refurbishment were at the forefront of the ground breaking projects showcased at the Façade 2023 Design and Engineering Awards.

The awards, run by the Society of Façade Engineering and CIBSE, recognise excellence and achievements in façade engineering, raising the profile of, and drawing attention to the importance of this discipline.

The iconic Battersea Power Station renovation was recognised for the enormous undertaking to transform the landmark, which included the reuse of the existing structures leading to the reuse of over 36,000 tons of CO₂e of legacy carbon, around 20% of the total embodied carbon in the refurbished building. Amongst the international winners was the Bee'ah Headquarters in Sharjah's Al Sajaa desert, UAE, the last personal project of architect Zaha Hadid.

Society of Light and Lighting (SLL) Young Lighter of the Year 2023

Winner: Teresa Aguilar Carrasco

The annual SLL Young Lighter competition is open to anyone with an interest in light and lighting. The 2023 finals were held at LiGHT23 in November with the four finalists delivering their presentations to an audience of peers. The competition is designed to test not just the finalists' ability to develop a lighting project, but also their presentation skills, allowing entrants to illustrate their knowledge and research on a lighting subject and raise their profile.

Building services awards (continued)

Society of Light and Lighting (SLL) Young Lighter of the Year 2023 (continued)

Teresa Aguilar Carrasco, a researcher at the Department of Architectural Construction of the Higher Technical School of Architecture of Seville, was named 2023 SLL Young Lighter for her presentation, *CircaLight, a new circadian light assessment tool for Grasshopper environment*.

Building Simulation Award

Winner: George Koronaios

Young Modeller winner: Divyanshu Sood

These annual awards, established by the CIBSE Building Simulation Group, encourage innovation in building simulation techniques and recognise the outstanding contribution of young engineers, apprentices and sustainability consultants working with building simulation. The 2023 awards received a record number of submissions in both categories, making it the most competitive year to date.

George Koronaios of Savills Earth won the CIBSE Building Simulation Award for his project, *Integrated modelling workflow for retrofit building performance optimisation*. The project, a refurbishment and extension of an existing two-storey office building in Weybridge, implemented

various modelling techniques from RIBA Stage 2 to 4 to optimise the performance and adhere to net zero carbon standards.

Divyanshu Sood, from University College Dublin, was named CIBSE Young Modeller of the Year. The judges were impressed by Sood's strong technical outlook in driving energy modelling in the field of domestic archetypes, which is an area of high significance in driving the net zero carbon transition.

Society of Digital Engineering Awards

The winners of the Society of Digital Engineering (SDE) Awards were unveiled at Build2Perform Live in December. The awards celebrate progress and excellence in digital engineering across built environment professionals, recognising those working in the built environment who are contributing to the digitalisation of what we do, where we live and how we experience it, including technicians, engineers, developers, designers, contractors, manufacturers and other groups or teams making a difference in their field. The 2023 awards received the widest and most varied entries in its five years.

The inaugural Outstanding Contribution Award for services towards the digitalisation of the built environment was awarded to May Winfield from Buro Happold. Winfield's contribution to the legal framework around BIM and digital information exchange on projects has and will continue to have a foundational impact on all of us.

Building services awards (continued)

Full list of awards

CIBSE Gold Medal

Stuart MacPherson

CIBSE Silver Medals

Vince Arnold

Lynne Jack

Pat Lehane

Frank Mills

Steve Vaughan

Bronze Medals

Malcolm Atherton

Eric Benton

Jeremy Cockroft

David Frank

Chia Huay Lau

Martin Trentham

Barker Silver Medal: *Improving indoor air quality and occupant health through smart control of windows and portable air purifiers in residential buildings*, by Yan Wang, Elizabeth Cooper, Farhang Tahmasebi, Jonathon Taylor, Samuel Stamp, Phil Symonds, Esfandiar Burman and Dejan Mumovic, of University College London

Dufton Silver Medal: *Closed cavity façade, an innovative energy-saving façade*, by Michalis Michael and Mauro Overend, of the University of Cambridge

Carter Bronze Medal: *A holistic sequential fault detection and diagnostics framework for multiple zone variable air volume air handling unit systems*, Narges Torabi, Huseyin Burak Gunay, William O'Brien and Ricardo Moromisato, of Carleton University, Ottawa, Canada

Napier Shaw Bronze Medal: *Ambient loop district heating and cooling networks with integrated mobility, power and interseasonal storage*, by Akos Revesz, Phil Jones, Chris Dunham, Anthony Riddle, Norman Gatensby, and Graeme Maidment, of London South Bank University

Ken Dale Travel Bursary: Ibrahim Qadir

The Happold Brilliant Award: Hong Kong Polytechnic University

Society of Light and Lighting Young Lighter of the Year: Teresa Aguilar Carrasco

Leon Gaster Award: Yukio Akashi, Yuta Kuno, Kaori Murakami, Masaru Inatani, Tomoe Aoki

Walsh Weston Award: Janne Askola, Petri Kärhä, Hans Baumgartner, Santeri Porrasmaa and Erkki Ikonen

Building services awards (continued)

SLL Regional Award: Chris Dicks

SLL Lighting Award: Bob Bohannon and Kristina Allison

SLL Honorary Fellowship: Mark Ridler

SLL President's Medal: Martin Lupton and Sharon Stammers

CIBSE Building Simulation Awards

Building Simulation Award: George Koronaios

Young Modeller: Divyanshu Sood

Façade Design and Engineering Awards

Project of the Year, Sustainability UK: Arup, The Parcels Building

Project of the Year, Sustainability International: Buro Happold, Bee'ah Headquarters

Project of the Year, Refurbishment UK: seele, WilkinsonEyre and Buro Happold, Battersea Power Station Phase 2

Project of the Year, Refurbishment International: Deerns Italia Spa, Luxottica Digital Factory

Project of the Year, Innovation UK: Eckersley O'Callaghan, The Black and White Building

Project of the Year, Innovation International: Eckersley O'Callaghan, Mass Timber 1

Project of the Year, New Build UK: WSP, Paddington Square

Project of the Year, New Build International: Arup, Google Bay View Campus

Product of the Year UK: AGC Europe, Fineo

Product of the Year International: Voltin, Voltin

Dissertation of the Year: Robert Quintal

Young Façade Engineer of the Year: Rocco Boselli

Lifetime Achievement Award: Bill Wolmuth

CIBSE Presidential Commendation: Chris Aspinall

Building services awards (continued)

Society of Digital Engineering Awards

Best Process and its Application: WSP – GRETA, Grasshopper Embodied Carbon and Thermal Analysis tool

Best Project & Collaboration: Buro Happold – Digital Twins for Cities

Best Manufacturer: Kinship

Best Contractor: BAM Nuttall

Best Consultancy: Buro Happold

Highly Commended: Red Engineering

Best Digital Engineer: James Thomson – Ramboll

Outstanding Contribution Award: May Winfield, Buro Happold

Young Engineers Awards

CIBSE Undergraduate Award: Ruairi Devlin, University of Nottingham

CIBSE Apprentice of the Year – Technician Level 3-4: Sidney Hargreaves, HDR

CIBSE Apprentice of the Year – Degree Level 5-7: Jess Sergeant, Atkins

CIBSE ASHRAE Graduate of the Year: Francesca James, Fairheat and Cambridge University

CIBSE Employer of the Year, overall winner and large company winner: AECOM

Employer of the Year, small company: Whitecode Consulting

Employer of the Year, medium company: PM Group

CIBSE Building Performance Awards

Building Performance Champion: Towards net zero – working together to deliver whole house energy system retrofits at scale, Low Carbon Built Environment Team, Welsh School of Architecture, Cardiff University

Best Digital Innovation: Cloud-based Smart Energy Management Platform, Swire Properties

Building Performance Consultancy (up to 50 employees): XCO2

Building Performance Consultancy (51-300 employees): Carbon Intelligence – part of Accenture

Building Performance Consultancy (over 300 employees): Cundall

Embodied Carbon Award – Consultants: Maria Benazzo, Arup

Building services awards (continued)

CIBSE Building Performance Awards (continued)

Embodied Carbon Award – Manufacturers and Suppliers: NorDan UK

Collaboration: Working together to deliver whole house energy system retrofits at scale, Low Carbon Built Environment Team, Welsh School of Architecture, Cardiff University

Engineer of the Year: Stephen Hill, Associate Director in the Buildings Sustainability Team, Arup

Facilities Management: Savills Portfolio, Smart Managed Solutions

Learning and Development: Airborne Infection Reduction through Building Operation and Design (AIRBODS), Loughborough University

Product or Innovation of the Year – Air Quality: HVR Zero - Hybrid ventilation with heat recovery, Monodraught

Product or Innovation of the Year – Thermal Comfort: iAirDoor, Wirth Research

Product or Innovation of the Year – Wellbeing: MODULHAUS™ , VOLUMTRIC™

Project of the Year – Non-domestic: Cranmer Road, Kings College Cambridge, Max Fordham

Project of the Year – Domestic: McDonald's Towards Net Zero – Evidence from six whole house energy retrofits, Low Carbon Built Environment Team, Welsh School of Architecture, Cardiff University

Future plans

We lead

We are increasingly aware of CIBSE's international reach and engagement with established and new regional branches. We will seek collaborations with kindred organisations in other countries towards making CIBSE the recognised authority in the area of building services. The success of the TM65 methodology in other regions in 2023 could be used as a template for other technical areas. The success of the UK-NZCBS consortium in 2023 also provides a precedent for future cross-industry collaborations.

We aim to maintain and further expand collaborations with other industry institutions and professional engineering bodies to promote common language, tools and targets in design teams and to elevate CIBSE member status and voice.

Future plans (continued)

We empower

CIBSE's knowledge output is respected and recognised globally, and we will continue to work with our members and wider industry to deliver best practice knowledge, guidance and learning. By working with relevant experts, we will maintain our wide-ranging programme of knowledge development ensuring that our guidance supports the delivery of a safe and healthy net zero carbon built environment. CIBSE will continue to be a primary source of peer reviewed technical guidance, and quality, technically-led events for the built environment sector.

Throughout the year we will review and develop guidance to support the transition to net zero buildings, addressing both the provision of new buildings and the interventions needed to significantly reduce emissions from the existing stock.

Our programme of industry events and training will be developed, ensuring it continues to deliver technically robust and authoritative content to support the continuing development and maintenance of knowledge by professionals in the sector.

Working with our Divisions and Special Interest Groups we will identify requirements for new guidance and update and revise existing titles. Our guidance leads to direct improvements in the safety, comfort and performance of buildings, occupants and the wider community, and so we will review how it is best disseminated across the industry, policy makers, the media and to point-of-use.

Collectively these activities will help our members and wider industry maintain and enhance their competence.

We champion

Supporting engineers into CIBSE membership and professional registration remains at the centre of what we do.

Initiatives for 2024 include:

- Continuing our vital work on the building safety agenda and implementing the contextualised Higher-Risk Buildings Register
- Introducing mandatory CPD on sustainability and building safety to support the continued competence of industry in these critical areas
- Launching a new initiative for companies to demonstrate their competence, titled CIBSE Chartered Organisations
- Enhancing our engagement with companies to strengthen relationships and grow membership
- Reviewing our accreditation guidelines to include more emphasis on the climate emergency, to ensure future engineers are taught the critical skills required to tackle the global challenge
- Simplifying the process of our individual route for applicants to gain IEng/CEng registration where they do not hold the required academic qualifications

Future plans (continued)

We champion (continued)

- Continuing process improvement to ensure increased customer service and enhanced efficiency
- Embedding more robust unconscious bias training for volunteers involved in Professional Review and End Point Assessment (EPA), and conducting an end-to-end process review to ensure our guidance supports neurodivergent candidates
- Training new EPA assessors and compliance officers to support our fast-growing apprentice pipeline
- Continuing promotion and celebration of activities delivered in schools to promote building services through CIBSE's STEM Ambassador programme
- Supporting our Societies, Regions and Groups to develop budgets and strategic plans to continue to increase engagement and enhance their impact
- Supporting our volunteers by ensuring they have high quality resources and are properly thanked through more recognition.

We inspire

The direction for 2024 across marketing, communications and public relations will be to focus on advocacy, customer journeys, audience reach and coverage, as well as branding.

The breadth and impact of CIBSE and building services engineering will continue to be showcased with increased advocacy of the profession. This will support our strategy to engage with members, both acquiring new and maintaining our relationship with existing ones.

Following the launch of the new CIBSE website in 2022, further developments will be a critical part of the plan for 2024. Using analytics, we will gain a greater understanding of our users and their touchpoints across the website to create an enhanced experience, in particular for the 'join' journey.

As we continue to champion the expertise and impact of CIBSE's work, we will also increase our outreach to wider audiences, extend media coverage to broaden CIBSE's voice, achieve greater

awareness and amplify our position as the leading authority on building services engineering. The role of social media is key to delivering these activities and we will continue our 2023 efforts in creating social platforms that engage diverse audiences with targeted content through relevant channels.

Having taken a short pause in 2023, the brand refresh project will be aligned to CIBSE's premises move in 2024 to reflect the vision of the Institution we aspire to be. The project will consider the narrative of our relocation as well as the corporate strategy objective of increasing CIBSE's voice.

Certification

CIBSE Certification Ltd, a wholly owned subsidiary of CIBSE, offers certification services covering management systems and personnel.

Customers range from multi-nationals to sole traders across property companies, manufacturers, engineering consultancies, and energy consultancies. All revenue generated by CIBSE Certification is reinvested in the business to develop services or would be gifted to CIBSE in pursuit of its charitable mission. We lead the way in assessing and certifying competent personnel and compliant management systems.

CIBSE Certification's positive contribution to the sector was recognised at the Energy Efficiency Awards 2023, being named National Quality Management, Compliance and Training Company of the Year.

Feedback from stakeholders e.g. DLUHC, United Kingdom Accreditation Service (UKAS), auditors and customers was very positive in terms of our service delivery and competence, and plans are in place to continue to grow the business in 2024.

The vision for CIBSE Certification is to be the go-to certification body for the building services engineering sector and beyond in terms of certification of persons and management systems. In November the CIBSE Certification Board appointed a new Certification Director, who is working to grow the existing business and look at new business opportunities.

<https://www.cibsecertification.co.uk>

Personnel schemes business

CIBSE Certification continues to operate the certification of personnel schemes, covering Low Carbon Consultants (LCCs), Low Carbon Energy Assessors (LCEAs) for non-domestic Energy Performance Certificates (EPCs), Display Energy Certificates (DECs), Air Conditioning Inspectors (ACI), ESOS Lead Assessors, Heat Networks Consultants and Section 63 Advisors for Scotland.

The Low Carbon Consultants and Low Carbon Energy Assessors for the production of Energy Performance Certificates (EPCs) and Display Energy Certificates (DECs) Schemes are accredited to BS EN ISO/IEC 17024:2012 *Conformity assessment – General requirements for bodies operating certification of persons* by UKAS.

To operate within the personnel sector, CIBSE Certification works on the basis of a letter of authority issued by DLUHC. The annual audits undertaken by both DLUHC and UKAS were completed successfully, with very positive comments from both sets of auditors.

Overall, personnel schemes registrations have remained steady, with the business seeing new applications for various schemes doubling in 2023 over the previous year.

Lodgement credit sales increased 2% in 2023 on 2022 sales, with the 17,278 lodgement credits in 2023 being the highest since 2009.

Certification (continued)

Management systems business

CIBSE Certification certifies organisations to management systems ISO 9001 *Quality management*, ISO 14001 *Environmental management*, ISO 50001 *Energy management* and ISO 45001 *Occupational health and safety*. The management systems part of the business is accredited by UKAS to BS EN ISO/IEC 17021:2015 *Conformity assessment* – required for bodies providing audit and certification of management systems by UKAS with our ISO 45001 grant of accreditation expected in the first quarter of 2024.

Our certification offering of management systems expanded to include ISO 45001 in 2023 with our management systems business increasing revenue year on year. Our scope of work now covers locations in Europe, the Middle East and USA, and we have continued to expand in the UK and Ireland.

www.cibsecertification.co.uk

Members of the Board and Council

With effect from CIBSE AGM 13 June 2023:

President: Adrian Catchpole
President-Elect: Fiona Cousins
Vice President: Les Copeland
Vice President: Dave Cooper
Vice President: Laura Mansel-Thomas
Hon Treasurer: Vince Arnold
Immediate Past President: Kevin Mitchell

Elected Members of the Board:

Mike Burton
Ruth Kelly Waskett
Lionel James
David Stevens
Mark Walker

Past President: Kevin Kelly
Past President: Stuart MacPherson

Chief Executive Officer

Ruth Carter

Members of the Board and Council (continued)

Members of the Consultative Council

All Board members are also members of Council.

Elected Members

Colin Ashford
Peter Anderson
Andrew Bott
Aleksandra Krstanovic
Sanjay Modasia
Emeka Osaji
Dimple Rana
Michael Burton
Andy Sneyd

Co-Opted Council Member: PL Yuen

Divisional Representatives

ILEVE: Dean Greer
Patrons: Scott Mason
SDE: Andy Krebs
SFE: Rimmy Vij
SLL: Helen Loomes
SoPHE: Peter White

Other CIBSE Representatives:

EC(UK) Board: Andrew Rowe
Fellows Network: Geoff Prudence
Equity, Diversity and Inclusivity (EDI) Panel: Kevin Mitchell
Nominations: Tony Day
YEN Mentor: Andrew Saville
Young Engineers Network: Erato Vasileiou
WiBSE: Annette Ash

Standing Committee Chairs

Communications Committee: David Fitzpatrick
Education Training and Membership: Andrew Rowe
Knowledge Management Committee: Ted Pilbeam
Professional Conduct Committee: Doug King
Regional Liaison Committee: Fiona Cousins
Technology Committee: Katie Clemence-Jackson

Members of the Board and Council (continued)

Special Interest Group Chairs

CIBSE ASHRAE: David Green
Building Simulation: Darren Woolf
Chimneys and Flues: Jim Kinnibrugh
CHP and District Heating: Huw Blackwell
Daylight: John Mardaljevic
Electrical Services: Leon Markwell
Energy Performance: Maria Spyrou
Facilities Management: Geoff Prudence
Healthcare: Steve Clifford
Heritage: Andrew More
Homes for the Future: Tom Lelyveld
HVAC Systems: Mary-Ann Clarke
Information Technology and Controls: Peter McDermott
Intelligent Buildings: Yangang Xing
Lifts: Michael Bottomley
Natural Ventilation: Owen Connick
Resilient Cities: Phil Henry
School Design: Andrew Wright

Regional Chairs

Australia & New Zealand: Phil Senn
East Anglia: Neil Fordham
East Midlands: Mahroo Eftekhari
Home Counties North East: David Perry
Home Counties North West: Gita Maruthayanar
Home Counties South East: Steven Peet
Home Counties South West: Hakeem Makanju
Hong Kong: Gary Chiang
Republic of Ireland: Stephen Weir
Merseyside & North Wales: Henry Gun-Why
Northern Ireland: Paul McGreevy
North East: Philip Hilton-West
North West: David Glover
Scotland: Ingrid Berkeley
South Wales: Thomas deBoeck
South West: Gonzalo Pastor Peñalba
Southern: Peter Prentice
UAE: Imran Shaikh
West Midlands: Jocelyn Brownlie
Yorkshire: Pritpal Jandu

Financial Review

The Institution's Annual Accounts are presented to comply with the Charities Act 2011, its Royal Charter and By-Laws, and to meet all applicable accounting standards including the Statement of Recommended Practice - Accounting and Reporting by Charities and the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102). Investments are shown at market value and the Annual Accounts incorporate the assets, liabilities, income and expenditure of the Regions. The results of the Institution's commercial subsidiaries, CIBSE Services Limited, CIBSE Certification Limited and The Chartered Institution of Building Services Engineers Hong Kong Limited, are incorporated into the Consolidated Accounts.

Total income for 2023 was £9.55M, representing an increase of £1.1M on 2022. Most revenue streams across the Group improved in 2023. The most significant increase was seen in the members' subscription income, which grew by £0.47M from 2022 levels.

As a direct result of additional activity and following inflationary pressures, expenditure increased over the year to £9.36M from £7.70M in 2022. The Executive maintains focus on improving margins wherever possible, without impacting further growth.

The overall result of the above was a surplus before gains on investments of £181k, compared with a gain of £767k in the previous year. Favourable market conditions saw an unrecognised gain on investments in 2023 of £205k, resulting in a net surplus of £386k.

There was an actuarial loss on the Defined Benefit Pension Scheme of £381k, as a result of actuarial assumptions and the effect of the asset ceiling. The Institution continues to fund the recovery plan agreed following the triennial valuation of the Scheme carried out on 1st April 2020. However, with the scheme reaching a surplus position following the pursuit of a derisked investment strategy, it is likely the recovery plan will end in 2024, at the conclusion of the current triennial valuation.

As a result, funds increased by £5k remaining consistent with 2022.

The Group cash balance decreased from £1.68M in 2022 to £1.29M, as preparations for the Premises Relocation Project commenced.

The Trustees agreed to register the Institution with the Fundraising Regulator in 2023, in preparation for the Premises Relocation Project. However, fundraising activity does not commence until 2024.

Reserves Policy

The Institutions' reserves have been set to mitigate against financial risk faced by the organisation, including unforeseen interruptions to operations, possible shortfalls in budgeted income and to ensure all commitments can be met.

The Reserves Policy seeks to clearly calculate the target level of reserves, suitable to mitigate the inherent risk associated with the Institutions' operations. Where the reserves deviate from the target, plans will be made to bring the balance back in line with the desired reserve.

Financial Review (continued)

Reserves Policy (continued)

Cash generated from members' subscriptions remains consistent across the years. However, reserves provide reassurance that should our commercial entities not generate the contribution as anticipated through the strategy, the organisation will continue to meet its obligations.

At the year end, the Institution held free reserves of £1M (2022: £0.94M) against a target of £1.1M, being the amount of funds available excluding restricted and designated funds, and less reserves held as tangible fixed assets. The Trustees have set a free reserves target to cover 2 months overheads, 2 months staff costs and 1 month of other costs. The Trustees are comfortable that, whilst the current free reserves are slightly under the target, there is a clear plan to ensure the reserve reaches the target going forward, including future increases as the organisation continues to grow. The Trustees plan on repurposing the current contributions paid to cover the pension recovery plan into investments, in order to build back up reserves.

Any decision on the use of reserves rests with the Board on the advice of the Honorary Treasurer and the Finance, Risk, Audit & Governance Sub Committee.

Going Concern

Whilst considering the adoption of going concern for the Group, the Trustees take into account a number of factors including key risks facing the organisation, budgets and ongoing forecasting, cashflow forecasts, including sensitivity analysis, and short and long-term liquidity.

The Group's revenues continue to increase with substantial growth experienced across all areas. Membership income, which accounts for almost half of the Group's revenues, is up £476k on the previous year. The Institution continued to work hard to demonstrate member benefits and this was supported through access to substantial and essential knowledge provided by CIBSE, and an ever-growing presence in key government consultations.

The Institution also owns, in its entirety, the freehold premises from which it operates at 222 Balham High Road: an asset likely to be worth more to the Institution than is currently recognised in the accounts.

The Group conducts ongoing, detailed forecasts and cashflow analysis to assess liquidity and is confident that there are adequate resources to meet obligations falling due within the next 12 months and will continue to drive growth for the foreseeable future.

It is for the above reasons that the Trustees continue to consider CIBSE a going concern.

Risk Management

It is the responsibility of the Board, as Trustees of the Institution, to examine the major operational and business risks which the Institution faces and to establish appropriate systems to manage any significant risks.

Financial Review (continued)

Risk Management (continued)

Risk is assessed as part of the consideration of all new projects, and the Finance, Risk, Audit & Governance Sub Committee (FRAG) is charged with the detailed examination of the Institution's Risk Register. FRAG reviews the risk register at all four of its meetings to ensure a watching brief is kept and agile planning is in place. This review has identified and assessed the major risks faced by the Institution and confirmed that appropriate control systems have been established to manage those risks.

When considering the possible impact the Relocation Project might have on the organisation's operations, the Trustees have identified staff attrition as a considerable risk. Data driven analysis, including heat mapping of staff locations, has identified where this risk is greatest and early conversations have been had with staff. The Executive team are planning on this basis and mitigation is being put in place wherever possible.

The Trustees have also identified possible changes in market conditions as a key risk. This risk is greatest where it impacts the Group's Commercial entities' ability to support the activities of the Parent Charity. Regular forecasting and financial management, along with a watching brief and strong relationships with key stakeholders within the industry, help the institution plan for any such changes and what mitigation is needed.

Structure, Governance and Management

The Chartered Institution of Building Services Engineers is governed by its Royal Charter and By-Laws, which were awarded in 1976 and last amended in 2010, when they were substantially streamlined by the removal of many former By-Laws into a new set of Regulations. Further changes to the By-Laws and Regulations concerning Officer and Board Member nominations, appointments and elections were approved in General Meeting during 2018.

The members of the Board of the Institution are the Trustees of the Charity. The Board is composed of the Officers of the Institution (the President, the President Elect, the three Vice Presidents, the Honorary Treasurer and the Immediate Past President) and five additional members who are elected for a three-year term of office. The office of President is filled automatically by the previous year's President Elect, with the office of Immediate Past President being filled by the previous year's President. Under new rules approved during 2018, the Vice Presidents and the Honorary Treasurer are appointed by the Board, whilst the President-Elect position remains subject to election.

The Nominations Sub-Committee is required to nominate candidates to the Board each year for the forthcoming vacancies for President Elect, the appointments of Honorary Treasurer and Vice President and for upcoming members of the Board. All newly appointed Trustees are provided with an Induction Pack containing relevant information on their role, including Charity Commission guidance on Trustees' responsibilities. In addition, training on Trustees' responsibilities is carried out annually.

Structure, Governance and Management (continued)

The Board meets five times each year to direct the business of the Institution and is assisted by the House & Remuneration Sub Committee (which deals with terms and conditions of employment of the Chief Executive and senior staff and ad hoc issues) and the Finance, Risk, Audit & Governance Sub-Committee (which deals with budgeting, management and financial accounts, audit, risk and governance issues). The Standing Committees of the Institution (the Education, Training & Membership Committee, Technology Committee, Professional Practices Committee, Knowledge Management Committee and the Regional Liaison Committee) report to the Board and have delegated authority within their spheres of activity.

Governance and the review of processes and documentation is central to activities and interactions across CIBSE, with the results of reviews and initiatives regularly consulted on and reported to the FRAG Committee. Major progress has been made towards regular, ongoing and iterative review of processes and documents in order to ensure that they are brought and kept up to date and in line with changing regulation and practice. The requirements for document version control across CIBSE has been investigated and a new system will be introduced.

CIBSE Services Limited, one of two of the Institution's trading subsidiaries, is governed by Directors, appointed by the Board of the Institution, who meet regularly to monitor and direct its activities. The purpose of CIBSE Services Limited is to generate income for the Institution through the development and operation of commercial activities which are aligned with and support the objectives of the Institution. The Chair of CIBSE Services Limited makes regular reports to the Board of the Institution.

CIBSE Certification Limited, the other of the Institution's trading subsidiaries, is governed by Directors, appointed by the Board of the Institution, who meet regularly to monitor and direct its activities. The purpose of CIBSE Certification Limited is to generate income for the Institution through certification activities which are aligned with and support the objectives of the Institution. The Directors of CIBSE Certification Limited report to the Finance, Risk, Audit and Governance Sub Committee of the Institution.

The Chartered Institution of Building Services Engineers Hong Kong Ltd is a company limited by guarantee registered in Hong Kong. It was established to handle the operation of the CIBSE Hong Kong Region in order to meet local legislative requirements, and ultimate control of the company rests with the CIBSE Board through the appointment of its directors. The Hong Kong region otherwise operates in the same manner as other CIBSE regions, but under the auspices of this local incorporation.

Key management personnel remuneration

The Board is responsible for the governance and overall control of the Institution. The Chief Executive conducts the business of the Institution on a day-to-day basis under the direction of the Board, supported by the senior management staff of the Institution.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in Note 8 to the accounts.

Structure, Governance and Management (continued)

Key management personnel remuneration (continued)

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Institution's policy withdraw from decisions where a conflict of interest arises.

The pay of the charity's Chief Executive and senior management staff is reviewed annually by the House & Remuneration Sub Committee, which is a sub-committee of the Board of Trustees comprising the President, President-Elect, Immediate Past President and Honorary Treasurer. Authority is delegated to the House Sub Committee to appraise the performance of the Chief Executive and to approve any increase to the remuneration of the Chief Executive and of the senior management staff.

A range of factors are considered in this process, including job performance, price and earnings inflation, market conditions and comparisons with other professional institutions.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

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 year which give a true and fair view of the state of affairs of the Institution and the Group and of the incoming resources and application of resources of the Institution and the Group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Institution and the Group will continue in operation.

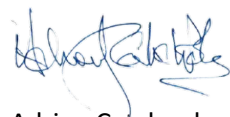
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Institution's transactions and that disclose with reasonable accuracy at any time the financial position of the Institution and the Group and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Institution and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management (continued)

Trustees Responsibilities (continued)

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Institution and the Group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees and signed on its behalf by:



Adrian Catchpole
President 2023 – 2024

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

Opinion

We have audited the financial statements of the Chartered Institution of Building Services Engineers (the "parent charity") and its subsidiaries (the "group") for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Institution Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

Other information

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 53, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

Auditor's responsibilities for the audit of the financial statements (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charities ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulations, taxation legislation, health & safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance, Risk, Audit and Governance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical procedures and sample testing of income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP
Statutory Auditor
London
Date: 23 April 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME FROM:							
Donations and legacies	3	-	-	-	39,000	-	39,000
Charitable activities							
Members' subscriptions		4,201,389	56,790	4,258,179	3,727,068	54,802	3,781,870
Fees receivable for charitable services	3	756,768	1,100	757,868	529,302	14,525	543,827
Other trading activities							
Trading subsidiary companies		4,330,666	-	4,330,666	4,034,888	-	4,034,888
Investments							
Investment income	4	199,776	-	199,776	71,540	-	71,540
Total income		<u>9,488,599</u>	<u>57,890</u>	<u>9,546,489</u>	<u>8,401,798</u>	<u>69,327</u>	<u>8,471,125</u>
EXPENDITURE ON:							
Raising funds							
Trading subsidiary companies		3,924,260	-	3,924,260	3,390,955	-	3,390,955
Charitable activities							
Membership		2,724,082	-	2,724,082	1,937,147	-	1,937,147
Technical		439,190	54,540	493,730	420,800	48,124	468,924
Regional & special interest groups		1,651,631	-	1,651,631	1,393,563	-	1,393,563
Research		504,939	-	504,939	513,258	-	513,258
Premises Relocation Project		66,331	-	66,331	-	-	-
Total expenditure	5	<u>9,310,433</u>	<u>54,540</u>	<u>9,364,973</u>	<u>7,655,723</u>	<u>48,124</u>	<u>7,703,847</u>
Net income before gains on investments		178,166	3,350	181,516	746,075	21,203	767,278
Net loss/gain on investments	10	204,914	-	204,914	(295,953)	-	(295,953)
Net income		383,080	3,350	386,430	450,122	21,203	471,325
Other recognised losses							
Actuarial loss on defined benefit pension scheme	19	(381,142)	-	(381,142)	(198,000)	-	(198,000)
Net movement in funds		1,938	3,350	5,288	252,122	21,203	273,325
Fund balances brought forward at 1 January		<u>3,135,704</u>	<u>153,529</u>	<u>3,289,233</u>	<u>2,883,582</u>	<u>132,326</u>	<u>3,015,908</u>
Fund balances carried forward at 31 December		<u>3,137,642</u>	<u>156,879</u>	<u>3,294,521</u>	<u>3,135,704</u>	<u>153,529</u>	<u>3,289,233</u>

All amounts relate to continuing activities.

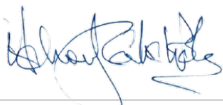
The notes on pages 62 to 84 form part of these financial statements.


THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

CONSOLIDATED AND INSTITUTION BALANCE SHEETS AS AT 31 DECEMBER 2023

		Group		The Institution	
		2023	2022	2023	2022
	Note	£	£	£	£
Fixed assets					
Tangible assets	8	626,460	731,025	526,206	581,936
Investments	10	2,291,203	2,086,289	2,291,207	2,086,293
Total fixed assets		2,917,663	2,817,314	2,817,413	2,668,229
Current assets					
Stocks of publications		22,908	26,665	-	-
Debtors	12	1,983,801	1,138,752	1,571,705	708,538
Cash at bank and in hand		1,292,931	1,678,628	900,118	1,107,818
Total current assets		3,299,640	2,844,045	2,471,823	1,816,356
Liabilities					
Creditors: Amounts falling due within one year	13	(2,922,782)	(2,372,126)	(2,585,107)	(2,080,515)
Net current assets/(liabilities)		376,858	471,919	(113,284)	(264,159)
Total assets less current assets/(liabilities)		3,294,521	3,289,233	2,704,129	2,404,070
Defined benefit pension scheme asset	19	-	-	-	-
Total net assets		3,294,521	3,289,233	2,704,129	2,404,070
The funds of the charity					
Restricted Funds	14	156,879	153,529	156,879	153,529
Unrestricted funds					
General fund	15	1,464,158	1,677,948	873,766	792,785
Designated funds	15	1,673,484	1,457,756	1,673,484	1,457,756
Total charity funds	18	3,294,521	3,289,233	2,704,129	2,404,070

Approved and authorised for issue on behalf of the Board of Trustees on 18/04/2024


 Adrian Catchpole
 President


 Vince Arnold

The notes on pages 62 to 84 form part of these financial statements.

Type text here

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash inflows from operating activities:			
Net cash provided by operating activities	I	(570,704)	325,634
Net cash flow from investing activities:			
Income from investments		199,776	71,539
Purchase of property, plant and equipment		(14,769)	(189,215)
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Net cash used in investing activities		185,007	(117,676)
Cash flows from financing activities			
Cash outflows for repayment of previous borrowing		-	(441,667)
Cash inflows from new borrowing		-	-
Net cash provided by/(used in) financing activities		-	(441,667)
(Decrease)/Increase in cash in the year	II	(385,697)	(233,710)
Net cash funds at 1 January		1,678,628	1,912,339
Net cash funds at 31 December		1,292,931	1,678,628

Notes to the cash flow statement

I. Reconciliation of net income to net cash flow from operating activities

Net income for the reporting period (as per the Statement of Financial Activities)	386,430	471,325
Net loss/(gain) on investments	(204,914)	295,955
Investment income	(199,776)	(71,540)
Depreciation charges	119,334	123,266
Decrease/ (increase) in stocks of publications	3,757	(3,058)
(Increase) in debtors	(845,049)	(389,853)
Increase in creditors	550,657	88,539
Decrease in pension asset to liability	(381,143)	(189,000)
Net cash provided by operating activities	(570,704)	325,634

II. Analysis of changes in net funds excluding term deposits

	At 01/01/2023 £	Cash Flows £	At 31/12/2023 £
Short term deposits (<i>deposited on 24 hour notice</i>)	1,183,627	(300,272)	883,355
Cash at bank and in hand	495,001	(85,425)	409,576
Total cash and cash equivalents	1,678,628	(385,697)	1,292,931

The notes on pages 62 to 84 form part of these financial statements.

1 GENERAL INFORMATION

The Chartered Institution of Building Services Engineers is a charity registered in England and Wales, registration number 278104. It is governed by its Royal Charter and By-laws which were awarded in 1976 and last amended in 2010. The registered office is 222 Balham High Road, London, SW12 9BS.

2 ACCOUNTING POLICIES

The principal policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and the Charities Act 2011.

The Chartered Institution of Building Services Engineers meets the definition of a public benefit entity under FRS 102.

2.2 Going concern

Having reviewed the Group's forecasts and cashflow projections, the Trustees believe there to be no material uncertainties about the Group's ability to continue as a going concern. The Trustees believe this will be aided by recent and upcoming changes to regulation within the construction industry, in view of the Group's ability to influence those changes and assist in that transition, alongside significant reductions to the Group's cost base.

The Trustees believe there is adequate cash and liquid investments to meet their liabilities as they fall due for at least a year from the date of the signing of these accounts. As such the Trustees continue to adopt the going concern basis for the preparation of the annual financial statements.

The most significant areas of judgement and key assumptions that affect the items in the financial statements relate to the estimation of the defined benefit pension scheme's assets and liabilities (see Note 2.18 and Note 20).

2.3 Financial statements of the Institution and its trading subsidiaries

The financial statements include the consolidation of CIBSE Services Limited, CIBSE Certification Limited and The Chartered Institution of Building Services Engineers Hong Kong Limited (CIBSE Hong Kong Limited), all wholly owned subsidiaries of the Institution.

No separate Statement of Financial Activities has been presented for the Institution. The results of the Institution for the year ended 31 December 2023 are included in Note 16.

2 ACCOUNTING POLICIES *(continued)*

2.3 Financial statements of the Institution and its trading subsidiaries (continued)

The Institution has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7 Statement of Cash Flows to not disclose a charity-only Statement of Cash Flows.

2.4 Funds

The Institution has divided its funds into categories according to their nature and purpose as follows:

Unrestricted funds

Funds available for the Institution to pursue all of its objectives under its Royal Charter and comprise:

General fund

This represents the undesignated accumulated surpluses from funds available for the general objectives of the Institution.

Designated fund

Funds designated to pursue a particular objective or group of objectives under the Royal Charter and comprise:

Research Fund

This fund has the objectives of raising and designating funds for the purpose of enabling research to advance the art, science and practice of building services engineering.

Education Fund

CIBSE established this fund with the objective of raising and designating funds to enable CIBSE to further education in the art, science and practice of building services engineering.

Richard Tully Family Publication Fund

This fund was established by the designation of a gift from Richard E J Tully, with the objective of funding awards to encourage the continued publication of good engineering practice in the profession of building services engineering.

Domestic Building Services Panel Fund

This fund has the objectives of raising and designating funds for the purpose of enabling research to advance the art, science and practice of building services engineering for Domestic Heating publications.

Society of Light and Lighting Fund

This fund has the objective of funding the operations of the Society of Light and Lighting Fund.

Ken Dale Fund

This fund was established following receipt of a legacy from past president Ken Dale designated to advance the art, science and practice of building services engineering in his name.

Graham Manly Fund

This fund was established following receipt of a legacy from past president, Graham Manly. The fund has been designated for the use and promotion of Building Services Engineering in schools.

Liz Peck Fund

This fund was established following receipt of a legacy from past Society of Light and Lighting (SLL) president, Liz Peck. The fund has been designated to be used to inspire and educate young adults and those at the earlier stages of their lighting career and will be managed by the SLL.

2 ACCOUNTING POLICIES *(continued)*

2.4 Funds *(continued)*

Restricted funds

These funds have been received by the Institution with specific restrictions on their use within the objectives of its Royal Charter and comprised:

Patrons Fund

This fund was formed to provide a base for financing activities of concern to the building services industry as a whole, for which adequate funds were not available within the unrestricted funds of the Institution, and to provide liaison between the Institution and its members with the commercial organisations involved in building services engineering.

2.5 Branches, groups and regions

The activities of branches, groups and regions, together with their assets and liabilities are incorporated within these accounts.

2.6 Income

Subscriptions

Subscriptions due are treated as income for the periods to which they relate. Subscriptions received in respect of future years are carried forward in the financial statements as deferred income until the relevant subscription year.

Legacies

Legacies are included in the Statement of Financial Activities where probate was granted prior to the balance sheet date and a distribution is considered probable and the amount can be reliably estimated.

Donations and grants

Donations are recognised on a cash basis and grants are included in the financial statements when receivable.

Volunteers

CIBSE as an organisation relies heavily on its volunteers to allow it to carry out the wide variety of work that it does, across a range of fields within building services. Attempting to provide such in-depth knowledge for an industry as diverse as building services is an enormous undertaking, and would be impossible without the hundreds of experts who give their time and resources to the Institution and work to remain on the forefront of technology.

Carrying out a variety of roles on a voluntary basis for CIBSE, from contributing to technical papers, to serving on the board and deciding strategy, to helping at events and with media requests, the volunteers give substantial resources at a time when the industry has never been more stretched. However, as it is impractical to place a monetary value on the volunteers' contribution due to the absence of a reliable measurement basis, the contribution of volunteers are not included as income in the financial statements.

Fees received for charitable services

These represent amounts receivable in respect of goods and services during the year, which are recognised when the goods and services are exchanged or service performed.

Investment income and gains

Investment income, including any tax recoverable thereon, is included in the financial statements in the year in which they are receivable. Investment gains and losses are incorporated in the financial statements as they occur. Unrealised gains and losses arising from the valuation of investments, together with any movements in such gains are separately identified within the financial statements.

2 ACCOUNTING POLICIES *(continued)*

2.7 Expenditure

Expenditure is accounted for on an accrual basis and is recognised where there is a legal and constructive obligation to pay for the expenditure.

Charitable expenditure comprises expenses incurred on the defined charitable purposes of the Institution. Cost of raising funds comprises expenses incurred in enhancing and maintaining the public image of the Institution and expenditure incurred in trading activities that raise funds.

Governance costs comprise expenses incurred in the governance of the Institution and its assets and are primarily associated with constitutional and statutory requirements.

Each category includes direct expenses and staff costs, together with an allocation of overhead costs based on a combination of direct staff costs and activity levels.

2.8 Tangible fixed assets

Freehold land is not depreciated. The charity separately identifies the major components of its properties and charges depreciation so as to write down the cost of each component to its estimated residual value on a straight line basis over its expected useful life.

The useful lives are as follows:	Building structure	50 years
	Doors	30 years
	Windows	10 years
<i>Other tangible fixed assets:</i>	Computer equipment	3 - 5 years
	Fixtures & fittings	5 years

2.9 Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Unlisted investments comprise investments in subsidiaries which are measured at cost less impairment.

A source of financial risk faced by the charity is that is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities, particularly currency risk, and within particular sectors or sub sectors.

2 ACCOUNTING POLICIES *(continued)*

2.10 Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

2.11 Financial Instruments

The company 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.

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

2.12 Stocks

Finished stocks relate to technical publications and are stated at the lower of cost and net realisable value. Cost comprises the price of purchasing, printing, binding and compilation.

2.13 Debtors

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original term of the contract. Impairment losses are recognised in the statement of financial activities for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the statement of financial activities.

2.14 Cash at bank and in hand

Cash at bank and in hand include 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.

2.15 Creditors

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2.16 Holiday pay accruals

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

2 ACCOUNTING POLICIES (continued)

2.17 Pension contributions

The Institution operates a non-contributory pension scheme providing benefits based on final pensionable salary. The assets of the scheme are invested with an insurance company and are totally separate from those of the Institution. This scheme was closed to new members in 1999. The Institution has fully adopted the disclosures set out in section 28 of FRS 102. The difference between the fair value of the assets held in the Institution's defined benefit pension scheme and the scheme's liabilities measured on an actuarial basis using the projected unit method are recognised in the Institution's Balance Sheet as a pension scheme asset or liability as appropriate. The carrying value of any resulting pension scheme asset is restricted to the extent that the Institution is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

Changes in the defined benefit pension scheme asset or liability arising from factors other than cash contributions by the Institution are charged to the Statement of Financial Activities in accordance with section 28 of FRS 102. The Institution contributes to a stakeholder pension scheme operated by Aviva and is open to all employees. The annual contribution payments are charged to the Statement of Financial Activities.

2.18 Taxation

The Institution is registered as a charity, registration number 278104, and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

2.19 Foreign currencies

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

2.20 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 DONATIONS INCOME AND CHARITABLE SERVICES INCOME

Donation income receivable in the year is derived from:

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Donations receivable	-	-	-	39,000	-	39,000
	-----	-----	-----	-----	-----	-----
	-	-	-	39,000	-	39,000
	-----	-----	-----	-----	-----	-----

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

3 DONATIONS INCOME AND CHARITABLE SERVICES INCOME (*continued*)

Fees receivable for charitable services for the year is derived from:

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Training delegate fees	93,159	1,100	94,259	39,342	14,525	53,867
Publications	18,296	-	18,296	11,406	-	11,406
Societies sponsorship fees	1,075	-	1,075	159,199	-	159,199
Grants and royalties	293,261	-	293,261	121,326	-	121,326
Sundry	350,977	-	350,977	198,029	-	198,029
	756,768	1,100	757,868	529,302	14,525	543,827

4 INVESTMENT INCOME

Investment income for the year is derived from:

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Listed investments	65,538	-	65,538	65,539	-	65,539
Cash deposits	26,238	-	26,238	6,000	-	6,000
Defined Benefit Pension Scheme Interest	108,000	-	108,000	-	-	-
	199,776	-	199,776	71,539	-	71,539

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

5 EXPENDITURE

	Staff Direct Costs £	Other Direct Costs £	Staff Support Cost £	Other Support Cost £	2023 Total £	2022 Total £
Expenditure on raising funds						
Trading subsidiary companies	1,646,673	2,277,587	-	-	3,924,260	3,390,954
Expenditure on charitable activities						
Membership	764,686	217,206	1,052,506	689,684	2,724,082	1,937,146
Technical	98,544	170,672	135,635	88,879	493,730	468,924
Regional & special interest groups	305,300	650,765	420,211	275,355	1,651,631	1,393,563
Research	88,519	214,747	121,836	79,837	504,939	513,258
Premises Relocation Project	-	-	-	66,331	66,331	-
	-----	-----	-----	-----	-----	-----
	2,903,722	3,530,977	1,730,188	1,200,086	9,364,973	7,703,847
	-----	-----	-----	-----	-----	-----

6 SUPPORT COSTS

The support costs have been allocated on the following basis:

Support cost	Basis of allocation	2023 £	2022 £
Administration staff and welfare	Staff costs	1,730,190	1,179,228
Temporary staff, recruitment & consultants	Direct allocation to projects	75,402	42,380
Meeting costs	Direct allocation to projects	103,860	2,310
Office costs	Total number of employees	113,623	97,245
Premises	Area occupied basis	86,674	62,828
Premises Relocation Project	Direct allocation to projects	66,331	-
IT	Direct allocation to projects	403,759	270,503
Legal & professional fees	Direct allocations to projects	67,501	128,489
Depreciation	Direct allocation to projects	60,615	69,443
Bad debt	Actual	13,405	3,978
Marketing	Direct allocation to projects	64,384	42,614
		-----	-----
		2,785,744	1,899,018
		-----	-----
Governance costs	Basis of allocation		
Auditor's remuneration - statutory audit	Direct allocation to projects	47,653	20,000
AGM & annual report cost	Direct allocation to projects	62,272	12,374
Trustees expenses	Direct allocation to projects	34,605	15,832
		-----	-----
		144,530	48,206
		-----	-----

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

7 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	3,598,861	3,050,474
Training, travel and recruitment	299,361	167,691
Temporary staff and agency fees	92,808	21,895
Social security costs	411,017	358,905
Pension costs:	-	-
Defined contribution pensions	231,863	189,584
Defined benefit pensions	-	22,366
	<u>4,633,910</u>	<u>3,810,915</u>

The average number of employees during the year, who were all engaged in the activities of the Institution and its subsidiaries, was:

67 61

The key management personnel of the parent charity, the Institution, comprise the Trustees, the Chief Executive Officer and the senior management team. Total employee benefits of key management personnel for the year under review were £898,842.46 (2022: £1,022,962). No Trustee received remuneration in 2023 or 2022.

None of the Institution's wholly-owned subsidiaries employ staff directly. As a result, the key management personnel and their aggregate employee benefits for the group is the same as the Institution as disclosed above.

The number of employees earning total emoluments of £60,000 or more:

£60,001 to £70,000	7	5
£70,001 to £80,000	2	3
£80,001 to £90,000	2	1
£90,001 to £100,000	-	1
£100,001 to £110,000	2	-
£120,001 to £130,000	1	1
£180,001 to £190,000	-	1
£220,001 to £230,000	-	1
£250,001 to £260,000	2	-

Contributions in the year for provision of the pension schemes in respect of key senior management personnel amounted to £42,517 for 5 staff (2022: £74,263 for 8 staff).

During the year, no termination payments were made (2022: two non-director employees were paid termination payments of £11,696.)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

8 TANGIBLE FIXED ASSETS

Group	Freehold Property	Computer Equipment	Furniture & Equipment	Total
	£	£	£	£
Cost				
Balance at 1 January 2023	465,179	1,239,070	294,735	1,998,984
Additions	-	14,769	-	14,769
Disposals	-	-	-	-
	-----	-----	-----	-----
Balance at 31 December 2023	465,179	1,253,839	294,735	2,013,753
	-----	-----	-----	-----
Accumulated depreciation				
Balance at 1 January 2023	166,738	841,062	260,159	1,267,959
Charge for the year	4,324	111,273	3,737	119,334
Disposals	-	-	-	-
	-----	-----	-----	-----
Balance at 31 December 2023	171,062	952,335	263,896	1,387,293
	-----	-----	-----	-----
Net book value				
At 31 December 2023	294,117	301,504	30,839	626,460
	-----	-----	-----	-----
At 31 December 2022	298,441	398,008	34,576	731,025
	-----	-----	-----	-----

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

9 TANGIBLE FIXED ASSETS (*continued*)

Institution	Freehold Property £	Computer Equipment £	Furniture & Equipment £	Total £
Cost				
Balance at 1 January 2023	465,179	591,726	290,053	1,346,958
Additions	-	8,237	-	8,237
Disposals	-	-	-	-
	-----	-----	-----	-----
Balance at 31 December 2023	465,179	599,963	290,053	1,355,195
	-----	-----	-----	-----
Accumulated depreciation				
Balance at 1 January 2023	166,738	341,871	256,413	765,022
Charge for the year	4,324	56,347	3,296	63,967
Disposals	-	-	-	-
	-----	-----	-----	-----
Balance at 31 December 2023	171,062	398,218	259,709	828,989
	-----	-----	-----	-----
Net book value				
At 31 December 2023	294,117	201,744	30,345	526,206
	-----	-----	-----	-----
At 31 December 2022	298,441	249,855	33,640	581,936
	-----	-----	-----	-----

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

10 FIXED ASSETS INVESTMENTS

	Group		The Institution	
	2023	2022	2023	2022
	£	£	£	£
Balance as at 1 January	2,086,289	2,382,242	2,086,293	2,382,246
Purchase of units	-	-	-	-
Sale of units	-	-	-	-
Net gains on investments				
Gains on sale of investments	-	-	-	-
Net (loss)/ gain on revaluation at 31 December	204,914	(295,953)	204,914	(295,953)
Balance as at 31 December	2,291,203	2,086,289	2,291,207	2,086,293

Investments are made up of:

Listed investments	2,291,203	2,086,288	2,291,203	2,086,288
<u>Trading subsidiaries:</u>				
100% interest in CIBSE Services Limited	-	-	2	2
100% interest in CIBSE Certification Limited	-	-	2	2
100% interest (100% Group / 50% The Institution) in The Chartered Institution of Building Services Engineers Hong Kong Limited	-	-	-	-
	2,291,203	2,086,288	2,291,207	2,086,292

The historical cost of listed investments are:

Listed Investments cost at 1 January	2,243,476	2,243,476	2,243,476	2,243,476
Less: sale of units	-	(2,243,476)	-	(2,243,476)
Add: Purchase of units	-	2,243,476	-	2,243,476
Listed Investments cost at 31 December	2,243,476	2,243,476	2,243,476	2,243,476

The listed investments are managed on behalf of the Institution by CCLA Investment Management Limited.

The significance of financial instruments to the ongoing financial sustainability of the Institution is considered in the investment powers section of the Trustees' Annual Report. The basis of fair value for listed investments is equivalent to the market value, using the mid-market price.

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

11 TRANSACTIONS WITH TRUSTEES AND RELATED PARTY TRANSACTIONS

The Trustees of the Institution are the members of Board, who are drawn, from time to time, from the membership of the Institution. No member of Board received any remuneration or benefits-in-kind for their duties as Trustees (2022: Nil).

Members of the Board of Trustees are reimbursed for travelling and other expenses whilst engaged on the activities of the Institution.

	2023	2022
	£	£
Reimbursements were made as follows:		
Reimbursed to 12 Trustees (2022: 11 Trustees)	35,426	14,968
	-----	-----

Under the terms of the Royal Charter & Bylaws, the Institution is empowered to make reasonable and proper payments to members for services actually rendered to the Institution. This power includes Trustees, in their capacity as members of the Institution. In their capacity as members of the Institution, Trustees are obliged to pay annual subscriptions due to the Institution and are entitled to take advantage of the services offered by the Institution and its subsidiary company, on the same terms offered to all members, or to the general public. Where members or their connections provide services to, or utilise any other services or facilities of the Institution, the amounts paid to or charged by the Institution are based on either:

- Standard rates paid by the Institution to members and non-members alike, for services such as lecturing or interviewing of candidates; or
- Rates negotiated on behalf of the Institution, independently of the member involved, by the Board, or their delegated committee, based on competitive tenders or general commercial rates.

During the year, the Institution is aware that payments have been made by the Institution for commercial services provided to it, or charges made by the Institution for utilising other services or facilities of the Institution, by certain Members of the Board of Trustees, or their connections, as follows:

During 2023, there was £7,410 paid to a Trustee, Vincent Arnold, for speaker fees in relation to training on the Building Safety Act (2022: £4,875 paid to Vincent Arnold for speaker fees in relation to the Building Safety Act).

As at 31 December 2023, CIBSE owed £49,704 to the CIBSE Benevolent Fund Trust (2022: CIBSE owed £28,631), a related party by virtue of the Fund's objectives to provide support to members or former members of CIBSE and their immediate dependants of such persons. The following transactions took place during the year:

	2023	2022
	£	£
Administration fee charged to the Benevolent Fund	2,884	1,750
Payments made on behalf of the Benevolent Fund		
Expenses	1,576	1,116
Grants	1,100	1,600
Amounts received on behalf of the Benevolent Fund		
Donations	26,632	19,051

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

11 TRANSACTIONS WITH TRUSTEES AND RELATED PARTY TRANSACTIONS CONTINUED

As at 31 December 2023, CIBSE owed £333,069 to CIBSE Services Ltd (2022: CIBSE owed £334,445), a related party as a wholly owned subsidiary. The following transactions took place during the year:

	2023 £	2022 £
Amount received under gift aid from Services	654,956	211,415
Overheads recharged to Services	153,750	130,975
Amount paid to Services for development and content of the Knowledge Portal	180,061	173,216
Amount received for staff costs	1,177,179	951,722

As at 31 December 2023, CIBSE was owed £632,598 from CIBSE Certification Ltd (2022: CIBSE was owed £56,251), a related party as a wholly owned subsidiary. The following transactions took place during the year:

	2023 £	2022 £
Amount received under gift aid from Certification	71,479	32,394
Overheads recharged to Certification	43,658	43,658
Amount received for staff costs	392,825	385,394

As at 31 December 2023, there was no outstanding balance with CIBSE Hong Kong Ltd (2022: balance was also Nil), a related party as the Institution is an ultimate controlling party. The following transaction took place between the parties during the year:

	2023 £	2022 £
Annual regional grant paid to CIBSE Hong Kong Limited	41,085	65,971

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

12 DEBTORS

	Group		The Institution	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	1,430,387	596,184	748,131	336,234
Amounts owed by group undertakings	-	-	546,475	132,303
Prepayments and accrued income	453,313	411,253	245,123	140,931
Other debtors	100,101	131,315	31,976	99,070
	-----	-----	-----	-----
	1,983,801	1,138,752	1,571,705	708,538
	-----	-----	-----	-----

13 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group		The Institution	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	287,413	225,292	186,545	141,778
Amounts owed to group undertakings	-	-	285,549	334,446
Accruals	150,398	250,486	87,623	137,531
Deferred income: amounts received in advance for subscriptions & services	1,972,702	1,332,142	1,612,125	1,063,014
Taxation and social security	101,400	182,112	50,173	95,531
Other creditors	410,869	382,094	363,092	308,215
	-----	-----	-----	-----
	2,922,782	2,372,126	2,585,107	2,080,515
	-----	-----	-----	-----

Deferred income

At 1 January	1,332,142	1,206,898	1,063,014	912,263
Amounts released to income	(1,332,142)	(1,206,898)	(1,063,014)	(912,263)
Amount deferred in the year	1,972,702	1,332,142	1,612,125	1,063,014
	-----	-----	-----	-----
At 31 December	1,972,702	1,332,142	1,612,125	1,063,014
	-----	-----	-----	-----

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

14 RESTRICTED FUNDS – Group

Current Year	Movement in Funds				Balance at 31 December 2023
	Balance at 1 January 2023	Income	Expenditure	Transfers	
	£	£	£	£	
Patrons Fund	153,529	57,890	(54,540)	-	156,879
	-----	-----	-----	-----	-----
	153,529	57,890	(54,540)	-	156,879
	-----	-----	-----	-----	-----

Prior Year	Movement in Funds				Balance at 31 December 2022
	Balance at 1 January 2022	Income	Expenditure	Transfers	
	£	£	£	£	
Patrons Fund	132,326	69,327	(48,124)	-	153,529
	-----	-----	-----	-----	-----
	132,326	69,327	(48,124)	-	153,529
	-----	-----	-----	-----	-----

See Note 2.4 for description of funds

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

15 UNRESTRICTED AND DESIGNATED FUNDS – Group

Current Year

	Movement In Funds				
	Balance at 1			Net of	Balance at 31
	January			investments gain	December
	2023	Income	Expenditure	& pension	2023
	£	£	£	movement	£
Research Fund	292,228	417,597	(316,470)	-	393,355
Education Fund	63,273	1,335	(431)	-	64,177
Richard Tully Family Publication Fund	147,856	3,141	-	-	150,997
Domestic Building Services Panel Fund	315,100	83,947	(41,620)	-	357,427
Society of Light and Lighting	402,270	223,592	(153,881)	-	471,981
Ken Dale Fund	107,365	2,202	(3,690)	-	105,877
Graham Manly Fund	89,868	1,892	(786)	-	90,974
Liz Peck Fund	39,796	805	(1,905)	-	38,696
	-----	-----	-----	-----	-----
Designated Funds	1,457,756	734,511	(518,783)	-	1,673,484
General Fund	1,677,948	8,754,088	(8,791,649)	(176,229)	1,464,158
	-----	-----	-----	-----	-----
Unrestricted Funds	3,135,704	9,488,599	(9,310,432)	(176,229)	3,137,642
	-----	-----	-----	-----	-----

See Note 2.4 for description of funds

Prior Year

	Movement In Funds				
	Balance at 1			Net of	Balance at 31
	January			investments gain	December
	2022	Income	Expenditure	& pension	2022
	£	£	£	movement	£
Research Fund	273,937	271,535	(253,244)	-	292,228
Education Fund	62,439	1,265	(431)	-	63,273
Richard Tully Family Publication Fund	144,899	2,957	-	-	147,856
Domestic Building Services Panel Fund	277,578	63,017	(25,495)	-	315,100
Society of Light and Lighting	372,399	199,823	(169,952)	-	402,270
Ken Dale Fund	109,232	2,148	(4,015)	-	107,365
Graham Manly Fund	-	95,323	(5,455)	-	89,868
Liz Peck Fund	-	39,796	-	-	39,796
	-----	-----	-----	-----	-----
Designated Funds	1,240,484	675,864	(458,592)	-	1,457,756
General Fund	1,643,099	7,895,180	(7,366,378)	(493,953)	1,677,948
	-----	-----	-----	-----	-----
Unrestricted Funds	2,883,583	8,571,044	(7,824,970)	(493,953)	3,135,704
	-----	-----	-----	-----	-----

See Note 2.4 for description of funds

16 RESULTS OF THE INSTITUTION

	2023	2022
	£	£
Total income	5,958,088	4,680,423
Total expenditure	(5,481,799)	(4,378,864)
	-----	-----
Net income before gains on investments	476,289	301,559
Net gains on investments	204,914	(295,953)
	-----	-----
Net income after gains on investments	681,203	5,606
Actuarial loss on defined benefit pension scheme	(381,142)	(198,000)
	-----	-----
Net movement in funds	300,061	(192,394)
	-----	-----

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

17 TRADING SUBSIDIARIES

The Group has three wholly owned subsidiaries, CIBSE Services Limited (company registered no. 03645473) and CIBSE Certification Limited (company registered no. 06083016), which are both incorporated in the UK and The Chartered Institution of Building Services Engineers Hong Kong Limited, which is incorporated in Hong Kong. CIBSE Services Limited and CIBSE Certification Limited carry out various activities in pursuance of the charitable aims of the Institution and operates various commercial activities. CIBSE Services Limited and CIBSE Certification Limited donate their taxable profit to the Institution. The principal activities of The Chartered Institution of Building Services Engineers Hong Kong Limited are the provision of conferences and exhibition services.

A summary of the trading results and net assets of the subsidiaries for the reporting year are shown below. Audited accounts for all of the subsidiaries are filed with their respective Registrars.

	CIBSE Services Limited	CIBSE Certification Limited	CIBSE HK Limited
	£	£	£
Turnover	3,545,223	859,305	147,283
Cost of sales	(2,253,173)	(697,133)	(187,400)
Administration expenses	(863,458)	(128,096)	-
Operating profit	428,592	34,076	(40,117)
Interest receivable	9,110	-	-
Net profit/(loss) before gift aid	437,702	34,076	(40,117)
The aggregate of the assets, liabilities and funds was:			
Fixed assets	87,762	11,997	495
Net current assets/(liabilities)	435,919	(2,161)	56,379
Net assets	523,681	9,836	56,874
Funds			
Called up share capital	2	2	-
Reserves	523,679	9,833	56,874
	523,681	9,835	56,874

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

18 ANALYSIS OF CONSOLIDATED NET ASSETS BETWEEN FUNDS

Current Year

	General Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Fund balances				
Fixed assets	626,460	-	-	626,460
Investments	2,291,203	-	-	2,291,203
Net current assets/(liabilities)	(1,375,908)	1,595,887	156,879	376,858
	-----	-----	-----	-----
Net assets excluding pension scheme asset	1,541,755	1,595,887	156,879	3,294,521
Defined benefit pension scheme asset	-	-	-	-
	-----	-----	-----	-----
Net assets including pension scheme asset	1,541,755	1,595,887	156,879	3,294,521
	-----	-----	-----	-----

Prior Year

	General Funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
Fund balances				
Fixed assets	731,025	-	-	731,025
Investments	2,086,288	-	-	2,086,288
Net current (liabilities)/assets	(1,139,365)	1,457,756	153,529	471,920
	-----	-----	-----	-----
Net Assets excluding pension scheme liability	1,677,948	1,457,756	153,529	3,289,233
Defined benefit pension scheme asset	-	-	-	-
	-----	-----	-----	-----
Net assets including pension scheme liability	1,677,948	1,457,756	153,529	3,289,233
	-----	-----	-----	-----

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

19 CIBSE PENSION SCHEMES

CIBSE operates both a defined contribution and a defined benefit pension scheme which require contributions to be made separately to administered funds for the benefit of the employees. The defined contribution scheme was opened in November 2001 and employer contribution commenced in April 2007.

Final salary pension scheme

The defined benefit scheme has been reported under section 28 of FRS 102. The most recent actuarial valuation was at 1 April 2020 and it showed that the market value of the scheme's assets was £4,258,000.

The Trustees and the employer agreed to additional employer contributions of £150,000 p.a. until the Funding Valuation shortfall is addressed. The actuarial valuation calculated the Funding Valuation shortfall is expected to be addressed until 28 February 2026. The payments are payable by the last day of February each year and are due to remain the same over the period.

The number of employees in the scheme at the year end were:

	2023	2022
Active employees	-	-
Deferred pensioners	13	14
Pensioners	28	27

The financial assumptions used by the actuary to calculate the scheme liabilities under FRS 102 were as follows:

	2023	2022
Rate of increase in salaries	n/a	n/a
Rate of increase in pensions in payments accrued before 6 April 1997	3.0%	3.0%
Rate of increase in pensions in payments accrued after 6 April 1997	3.0%	3.0%
Discount rate	4.7%	5.1%
Retail price inflation	3.1%	3.3%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

19 CIBSE PENSION SCHEMES (*continued*)

	2023 £'000	2022 £'000
<i>Analysis of the amount charged to expenditure</i>		
Current service cost	-	(11)
Total service cost	-	(11)
<i>Net interest costs</i>		
Interest income on plan assets	251	103
Interest expense on defined benefit obligation	(143)	(75)
Net return	108	28
Total pension costs charged to the Statement of Financial Activities	108	17
<i>Analysis of the actuarial loss recognised in the Statement of Financial Activities</i>		
Actual return on plan assets, excluding interest income	223	(608)
Experience gains and losses arising on the scheme liabilities	15	(186)
Changes in assumptions underlying the present value of the scheme liabilities	(47)	1,195
Effect of asset ceiling	(572)	(599)
Total actuarial loss recognised in the Statement of Financial Activities	(381)	(198)
<i>Analysis of the pension accounting information under FRS 102 is shown below</i>		
<i>Amount recognised in the Balance Sheet</i>		
Present value of defined benefit obligation	(2,893)	(2,907)
Fair value of plan assets	5,328	4,833
Net defined benefit asset	2,435	1,926
Effect of asset ceiling	(2,435)	(1,926)
Recognised defined benefit asset	-	-
<i>Change in defined benefit obligation</i>		
Defined benefit obligation at beginning of period	(2,907)	(4,087)
Current service costs	-	(11)
Interest expenses	(143)	(75)
Remeasurement arising from changes in assumptions	(47)	1,195
Remeasurements arising from experience	15	(186)
Benefits paid	189	257
	(2,893)	(2,907)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

19 CIBSE PENSION SCHEMES (*continued*)

	2023 £'000	2022 £'000
<i>Change in plan assets</i>		
Assets at beginning of year	4,833	5,423
Interest income	251	103
Actual return on plan assets, excluding interest income	223	(608)
Employer contributions	210	172
Benefits paid	(189)	(257)
	-----	-----
Assets at end of year	5,328	4,833
	-----	-----
Actual return on assets	474	(505)
 Asset class split		
	2023	2022
Equities	67%	65%
Property	11%	13%
Corporate Bonds	6%	6%
Gilts	11%	12%
Cash	2%	0%
Annuities	3%	4%
	-----	-----
	100%	100%
	-----	-----