



THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Charity No. 278104

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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 honour to represent CIBSE as President during what has been a remarkable year for the Institution. CIBSE has seen growth across all areas, with membership numbers reaching an all-time high, an elevated profile on the global stage, and hosting more events across our Regions to a broader, more diverse audience than ever before. This growth has directly contributed to the expansion of CIBSE's influence.

Throughout my Presidential year I have witnessed firsthand the impact that CIBSE and our members have had worldwide, shaping the built environment through our work in the design, construction, operation and maintenance of the full range of building services.

Our passion for better performing buildings and innovative solutions to the challenges created by climate change, and the drive to improve standards worldwide is clear. CIBSE's involvement in shaping policy for a sustainable net zero future is a key part of our mission to lead and support the built environment in responding to the climate crisis. This work draws heavily on our passion and experience.

Building Performance Reimagined

In my Presidential Address, I opened a dialogue about the purpose and value of our work as building services engineers. Our industry covers the full breadth of building services from façade to digital technology, elevators, lighting, mechanical, electrical, plumbing and fire systems, with members working at all stages of a building's life.

We are ideally placed to be a robust independent voice in driving change and advocating for the public interest. To do so, we need to be clear about the broadest impacts of our work on society, biodiversity and climate change, and the impacts of changes around us, including AI, on our work. To help us focus our actions CIBSE commissioned Arup to produce the *Building Performance Reimagined* report. The goal of this work is to broaden the discussion on building performance from a narrow focus on traditional measures, to one that recognises the impact of every decision we make, and to then develop some metrics around our impact so that we can make our buildings perform better, in ways that our clients and stakeholders value.

We have done good work in broadening our attention so that we recognise the imperatives of climate change and have been seeking to reduce the carbon emissions from our systems and buildings, and the report challenges us to look even more widely.

The report identified four core themes that directly relate to the changing values of our society and explored possible concepts and features of future buildings. These four themes are:

Variety – built spaces, both indoors and outdoors, need to be able to accommodate different uses at different times and to fulfil different needs for different groups. These changes can be needed across hours, weeks or the building lifespan.

Connectedness – our buildings are inextricably linked to local water, electrical and fuel networks. Is it possible for us to find better ways for the buildings and infrastructure to work together? What changes would this require to our understanding of building operations? What benefits might it bring for resilience or carbon emissions?

Readiness – what we value about building performance will vary depending on our circumstances. After extreme weather events or earthquakes buildings that continue to operate will have higher value than those that do not. How do we assess these risks and design or operate to make sure that we can maximise the readiness of our buildings?

Emergence – as our expectations of buildings change, new ideas will emerge. We must be ready to see these changes as they develop and to work out how they impact our practices of design and operation.

I have been really impressed with how our members reacted, opening a dynamic, considered and creative response to the question around building performance.

Taking these discussions on my visits to CIBSE Regions this year has been incredibly rewarding. We have seen knowledge and ideas sharing across our global network and I believe that keeping this future-facing discussion top of mind will help us to develop personal professional practices that are responsive to our changing context and keep us, and our institution relevant far into the future.

We can't know what is going to happen next, but we can open our thinking to see the possibilities for the buildings we design, make, operate and occupy, and the consequences of our decisions on the society in which we live.

My ambition is that this report and discussions have been just the start and will provide the spark to think critically and proactively about building performance in the future, and then to step forward to design our way there. I am looking forward to seeing the discourse continue to develop.

Decarbonisation

Decarbonisation is one of the steps that our society and industry must take to meet our context and CIBSE continues to lead the net zero and decarbonisation agenda. The launch of the UK Net Zero Carbon Buildings Standard (UK NZCBS) in 2024 was a huge milestone in setting performance benchmarks for buildings in alignment with the country's net zero goals and Paris agreement.

CIBSE has been involved in the project from the start, nearly three years ago, and our contribution has involved significant staff time and the work of hundreds of volunteers. The standard provides a reference for buildings to be 'net zero' and is a significant step towards a globally applicable template. We have presented on UK NZCBS in forums across the world and know that our peers and collaborators everywhere are watching and learning.

We are also working to walk-the-talk on decarbonisation with CIBSE's move to Farringdon in central London. CIBSE will monitor the building for a year before deciding on the decarbonisation strategy, with learning shared beyond CIBSE in an ongoing demonstration project. Our goal is to provide value for staff and members while demonstrating an affordable path to net zero.

Building Safety

Building safety is one of the critical responsibilities of building services engineers, and it has continued to be a top-of-mind issue this year with the publication of the final report of the Grenfell Tower inquiry. The Report reminds us of the critical need for transparency, integrity and robust regulation within our industry. CIBSE remains committed to driving the necessary reforms in building and fire safety engineering practices, and to upholding the highest standards of competence so that the safety of residents and occupants is ensured.

Reinforcing our commitment to competence, CIBSE successfully gained its Engineering Council Licence to assess against the new Higher-Risk Buildings (HRB) Register and the first applicants are now going through the process.

Technical excellence

In my inaugural Address I also called on the industry to shift from a compliance mindset, working to baseline minimum standards, to a performance mindset where we are striving for the best a building can be. This is how we push targets and innovate. CIBSE is leading the way and has changed the market through our awards and technical advancements that increase the desirability of high performance. The projects on show across our awards showcase what can be achieved when we push for excellence.

The CIBSE Building Performance Champion 2024 was a prime example of this. Winner SGA Consulting won for their retrofit of the Grade I, II, and II* listed York Guildhall. SGA's fabric-first approach, coupled with a water-source heat pump and enhancements to the Victorian natural ventilation system, showcased adaptability and forward-thinking, and demonstrated the potential of sustainable refurbishment.

The Society of Façade Engineering 2024 Façade Design and Engineering Awards, likewise, set new boundaries for technology, as evidenced in the winner of the Special Structures International Award, won by Arup for *Airshade*, the world's first air-powered shading device, developed in the UAE, an innovation which judges said had the potential to benefit projects across all economic regions to improve comfort and operational energy.

I saw firsthand the innovations across our global community at the UAE Awards, with standout winner Egis, taking five trophies for the 35,000sqm Natural History Museum in Abu Dhabi, designed to resemble natural rock formations.

Skills

One of CIBSE's core goals is to build a professional building services engineering workforce with the right skills to meet the challenges of the future. We have been working hard to attract and inspire people of all ages to become, and then flourish as engineers.

We start young, and this year we launched the CIBSE Flush Challenge, part sponsored by the CIBSE Patrons, and aimed at 9-11 year olds. This game challenges pupils to construct a fully operational flush system, providing practical insights into the mechanics of building services and developing their

understanding of water conservation. The game is available for CIBSE STEM Ambassadors to use as part of their school outreach visits.

Once we have piqued their interest, it's important that we support, encourage and mentor engineers as they go through their professional journeys. We celebrate Apprentice and Graduate of the Year finalists each year in a fantastic event that shows off their skills. We also encourage companies to provide support by recognising those who do through the Employer of the Year awards

Finally, for those more established in their careers we celebrate talented and committed individuals. In October we presented seven Gold, six Silver and eight Bronze CIBSE medals to exceptional members. Their dedication, commitment and support for CIBSE, and the wider building services community, together with their expertise and knowledge have, without doubt, strengthened our industry and raised standards.

We all have the power as building services engineers to shape the future to the one that we want it to be. It requires skills, knowledge technical expertise, motivation, innovation and bravery to construct a new definition of high-performance buildings, but I have no doubt we have the capability and the people to do it.

Chief Executive Officer's message

This has been an exceptional year for CIBSE, one which has seen the Institution extend its reach, profile and influence worldwide. We now have over 23,000 members in 95 countries serving the global construction engineering sector.

Our focus this year has been around continuing to build on our global role and cement CIBSE's position even deeper as an international institution. Our reach, in relation to our three pillars - building performance, building safety and net zero - transcends all sectors in the building spaces sphere, and we have worked hard to extend our influence and amplify our voice to steer policy and building standards. In a climate of economic uncertainty, growing pressure on resources, and the increased global impact of the climate emergency, CIBSE's expertise and guidance have never been more relevant.

Our visits to the Middle East and China reinforced and strengthened our relationships with these regions. It was a testament to the respect and high regard CIBSE is held in, that we were able to meet with senior government officials on these visits and to have these doors open for us.

During my visit to the UAE with Fiona Cousins, CIBSE President and Vince Arnold, CIBSE President Elect, I saw firsthand the advancements the region is making in building better performing buildings through the projects CIBSE members and wider building industry are involved in. These were evidenced in the array of buildings showcased at the UAE awards, during our visit to the MENA Climate Proof Forum where we witnessed how innovative design strategies can transform building resilience in the Gulf, and in the tour of Masdar City's transformative net zero and climate-resilient practices.

In China we signed a Mutual Recognition Agreement with the Hong Kong Institution of Engineers (HKIE) to facilitate the continued mutual recognition of professional building services engineers. The agreement cements our shared commitment to fostering global collaboration and advancing professional standards.

Our presence at COP29, once again gave us a seat at the table of a world forum, highlighting CIBSE's powerful global voice in shaping the future of sustainable building practices. As a leading advocate for climate resilience and decarbonisation in the built environment, the Institution is playing a pivotal role in driving the global conversation on climate action.

The *Building Performance Reimagined* report, produced in partnership with Arup, moved the dial of industry discussions on building performance and has been a springboard for engaging and animated conversations about what building performance means now and in the future. This project was a major step change for CIBSE. Our focus on producing guidance and publications with clear guidelines remains at the forefront of what we do, but this report was a very different proposition - producing a publication that doesn't have all the answers. It has been an incredibly thought-provoking, valuable piece of work, which has widened our perspectives on how we work, and resonated with our members.

In more familiar territory, CIBSE's TM65 technical guidance was adapted for the UAE region, demonstrating how valuable our knowledge publications are for a worldwide audience. The new adaptation supports the UAE as it continues its journey toward achieving net zero carbon targets and serves as a vital resource for integrating embodied carbon assessments into the design process.

TM65 is a perfect example of the flow of CIBSE knowledge from publication of guidance, through to training, implementation and onto certification, with the launch this year of CIBSE Certification's Embodied Carbon Verification (ECV) certification scheme. The new ECV, to which we have already seen the first companies successfully complete, is designed to promote sustainability across the construction industry by allowing manufacturers to have their embodied carbon claims independently verified and demonstrate their commitment to sustainable practices.

2024 also saw CIBSE Certification taking over as the administrator for NABERS in the UK, a significant strategic move aligned with our commitment to advancing energy efficiency in the built environment. NABERS rates the energy performance of office buildings and plays a crucial role in bridging the performance gap and enhancing transparency. We have already seen huge interest both in the UK and from other countries keen to see how this could be implemented elsewhere.

Commercially, it's been another strong year for the Institution. We launched two new conferences, in addition to our annual Technical Symposium, Build2Perform Live, the Building Performance Awards and the Young Engineers Awards which are always exemplar events, and we welcomed over 2,753 delegates to our training courses.

It is through these streams that we have the resource to grow our global footprint and engagement with all members worldwide, strengthening our offering and ensuring we continue to serve our members and wider society while reinforcing ourselves as a global, not local, institution.

Across our Regions there has been a huge ground surge of activity. In 2024 there were on average 1.3 CIBSE events every single day being run somewhere in the world. I have been hugely impressed by the energy from our members to be doing more, designing more, and creating more environmentally friendly design and want to ensure we maximise this passion to keep momentum in driving our industry forwards. I have every confidence that we will do just that and feel proud of what CIBSE offers its membership.

This offering took a big leap forward at the end of the year, with CIBSE's move to new premises after 45 years in Balham. I am delighted to have found CIBSE a new, modern home, more fitting for us as a forward-thinking, global Institution.

Our Saffron Hill headquarters embodies CIBSE's vision for the future, offering an innovative, inclusive and collaborative environment that reflects the Institution's global reach, growth and ambition, where we can all be proud to work.

Crucially, the building will also work harder for our members. In the next phase for the building, we will be redeveloping the training and conference area, creating a first-class Skills Hub, that will welcome engineers at every stage of their journey and foster lifelong learning. This new knowledge

destination will enhance CIBSE's current training programmes and launch new initiatives to support the STEM agenda. The ambition is for these spaces to create facilities where members and the wider industry can engage, learn, collaborate, and inspire, contributing to the advancement of the industry as a whole. I am incredibly excited about these plans and look forward to welcoming members in Autumn 2025.

Reviewing CIBSE's achievements it is evident what great strides we have made across our whole portfolio. I am proud of all that we have accomplished and thank all our volunteers who have contributed to this success. As our Institution continues to grow and welcome more members from across the world, so too will our positive impact.

We lead

A primary purpose for CIBSE is 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.

Industry standards

In April 2024, CIBSE Certification was confirmed as the new administrator for NABERS UK. The response from industry has been positive and we have increased the uptake of certification compared with the previous administrator.

The UK Net Zero Carbon Building Standard (UK NZCBS) was launched in September. CIBSE is one of its nine founding organisations and organised its launch webinar, which gained unprecedented interest with 2,479 attendees – the highest attendance of any CIBSE webinar. The webinar is available to watch on the CIBSE [website](#).

Work continues into 2025 on both NABERS UK and the UK NZCBS. CIBSE is working towards establishing an equivalence between NABERS UK and the UK NZCBS which we anticipate will increase engagement.

TM65: *Embodied carbon in building services* is quickly becoming the global standard in calculating and reporting embodied carbon of mechanical, electrical and plumbing (MEP) equipment and systems. This year we published two further regional addendums adapting the calculation methodology for [North America \(TM65NA\)](#) in collaboration with ASHRAE, and for the [United Arab Emirates \(TM65UAE\)](#) which complements the Australia and New Zealand addendum published in 2022. Discussions are underway with other international regions (Hong Kong, India and Spain), which are also interested in adapting TM65 for their use.

Over the past two and a half years we have been working on the revision of CIBSE weather data files in collaboration with the University of Exeter. CIBSE weather data files are embedded within UK

<i>UKNZCBS Launch Statistics</i>	
Webinar Registrations:	4,750
Webinar Attendees:	2,479
<hr/>	
Social media impressions:	51,959*
CIBSE news item views:	988*

**Between September 2024 and December 2024.*

Building Regulations and are recognised by industry and policymakers for the assessment of building performance in the UK. The new files are statistically more robust and have been updated, based on the latest UK climate projections (UKCP18). A large consortium of industry, academia and software providers are involved in the testing of the files before their imminent release.

We are also working internally to improve their dissemination and customer user experience with the introduction of an online tool to help navigate the array of weather files available for purchase. Alongside this work, CIBSE has reviewed and revised TM59: *Design methodology for the assessment of overheating risk in homes* (2017) which has been largely adopted into Building Regulations through Approved Document O in England and Wales, and in the *Domestic Technical Handbook* in Scotland. CIBSE weather data files and the revision of TM59 are planned to be published in 2025 and future work will look to creating weather data files for other international regions.

In September, the Grenfell Tower Inquiry published its [final report](#). CIBSE remains actively engaged in improving building safety within the industry and is working closely with the Ministry of Housing, Communities and Local Government (MHCLG) and the Construction Industry Council (CIC) to respond to the recommendations.

Over the year, CIBSE focused on identifying areas that require updates or new resources to enhance members' understanding of the Building Safety Act. Our immediate attention is on fire safety and how to update the CIBSE guidance on fire engineering. To expedite this process, a new Building Services Fire Safety Working Group was formed, chaired by David Fitzpatrick and supported by Colin Goodwin from the CIBSE Technical Team. David provided his first update to the industry at Build2Perform Live in November.

Additionally, a new Sustainability Special Interest Group (SIG) has been established. While sustainability issues are addressed by all SIGs this group will have an overarching view of all things related to sustainability across the various CIBSE Groups, Networks and activities. Four sub-committees have also been set up that focus on air quality, circular economy, embodied carbon, and health and wellbeing.

Influence

Policy

This year, and for the first time, CIBSE published a pre-election manifesto, highlighting industry priorities and the areas where industry could support government to achieve its net zero targets. The pre-election manifesto is available to read at: www.cibse.org/policy-insight/news/cibse-s-manifesto-2024

Participation in consultations is a key step in informing the development of policy and engaging with government. In the first quarter of 2024, the Technical Team's efforts were focused on gathering

and consolidating member insights to formulate a cohesive response to several government-led consultations. These consultations represented some of the largest and most impactful policy reforms the industry has encountered thus far. For a full list of the consultation responses, visit www.cibse.org/consultations.

The CIBSE Technical Team, along with appointed CIBSE representatives, has actively participated in various industry forums that shape policy, standards, and regulations. Noteworthy activities this year include engaging with the Climate Change Committee (CCC) to contribute to its upcoming *Adaptation Progress Report* and contributing to several National Engineering Policy Centre (NEPC) publications and projects led by the Royal Academy of Engineers. These include:

- *Engineering a resilient and prosperous future. Policy priorities for the next UK parliament, 2024* – [here](#).
- *Healthy, safe and sustainable buildings: Maximising benefits in building retrofit, 2024* – [here](#).
- *Engineers 2030 project* – [here](#).

International and national representation

We were honoured to be invited to discuss the impact of climate change on building design on both an international and national level. Dr Anastasia Mylona, CIBSE Technical Director, joined global leaders at COP29 and spoke at the Sustainable cooling in a warming world event hosted by the [UK Government's Department for Energy Security and Net Zero](#) (DESNZ) in the Blue Zone UK Pavilion. She also participated in the ministerial roundtable on delivering the Global Cooling Pledge. Anastasia and CIBSE Research Manager, Zoe De Grussa, were also interviewed by major UK national media outlets, including [BBC News](#), [The Times](#), and BBC Radio 4, on the broader industry and public concerns surrounding overheating in buildings.

Industry

CIBSE's *Retrofit revisit: 10 case studies* was awarded Best Retrofit Innovation or Project at the Building Innovation Awards 2024. Co-authored by CIBSE Head of Net Zero, Julie Godefroy and Marion Baeli from 10 Design, the project investigates how ten housing projects of varying archetypes and locations are performing ten years after their original retrofit. This is the result of a research project that received £130,000 in funding from Innovate UK and Historic England, as well as various in-kind contributions.

CIBSE's response to climate change is captured by the Institution's Climate Change Action Plan, which was first published in 2019 and is updated annually. The 2024 update includes publication of the UK NZCBS pilot, new Lifecycle Carbon Assessment (LCA) foundation training and further TM65 addenda publications, amongst others. For more details, please see the [Climate Change Action Plan](#).

The Technical Team oversees the technical content of three key events in the CIBSE calendar each year: the Building Performance Awards, the Technical Symposium, and Build2Perform Live. The team plays a crucial role in curating the programmes for these events and is actively involved in presenting, chairing sessions, and coordinating discussions. This year, the team also contributed to CIBSE's Decarbonisation Conference, held in June.

The Technical Symposium, held at Cardiff University, showcased over 100 presentations and brought together academia and industry to address how to make buildings *Fit for 2050* with the title *Delivering buildings and defining performance for a net zero built environment*. Awards were presented to Shweta Salvankar, from Cardiff University, and Aya Heggy, London South Bank University. The Technical Team managed the peer review process, finalised the programme, and chaired numerous sessions throughout the successful two-day event.

Another highlight for the Technical Team was its involvement in the Decarbonisation Conference, which was opened by Dr Anastasia Mylona and followed by an insightful update from Julie Godefroy, and other experts on the UK NZCBS. Additionally, the conference highlighted best practices for implementing heat networks to reduce carbon footprints, discussed actionable plans and technologies to drive us towards achieving a net zero built environment, and concluded with a call to action to actively engage with the *Mirror Climate Action Plan*.

For more details on these events, including a full list of award winners, and summaries of presentations, please refer to the following CIBSE articles:

- Building Performance Awards 2024 [here](#).
- CIBSE Technical Symposium 2024 [here](#).
- Build2Perform Live [here](#).
- Decarbonisation Conference [here](#).

We empower

CIBSE empowers 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. Working with the industry and its clients, CIBSE serves wider society by developing and publishing internationally recognised guidance and codes.

Knowledge

CIBSE's provision of high quality, peer-reviewed engineering guidance continues, with great additions to CIBSE's body of Knowledge having been released in 2024. These included:

- *Retrofit revisit: 10 case studies*, the result of an impactful, practical long-term study on retrofitting
- Our newest revised Commissioning Code, *Air distribution systems* (CCA).

There were three additions to our TM65 suite of publications on embodied carbon:

- *Embodied carbon in building services: logistics centres* (TM65.3) a collaboration with Amazon
- *Embodied carbon in building services: A calculation methodology for North America* (TM65NA), a collaboration with ASHRAE
- *Embodied carbon in building services: A calculation methodology for the United Arab Emirates* (TM65UAE), completed by dedicated volunteers who are CIBSE UAE Region members.

All these publications introduced new authors to CIBSE, proving again that contributing to authoring guidance is one of CIBSE's most highly valued volunteering activities.

Projects in progress for publication in 2025 include updates to:

- CIBSE Guides B1 *Heating* and B2 *Ventilation and ductwork*
- Commissioning Code W *Water distribution systems*
- TM51 *Ground source heat pumps*
- Guide K *Electricity in buildings*.

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 newly published literature in their fields. BSER&T is published six times a year and LR&T eight times a year.

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

BSE&T is one of the foremost, international, peer reviewed journals that publishes the highest quality original research relevant to today's built environment. In 2024 article submissions increased by 16%, relative to 2023. Article submissions were received from 41 countries, with India, UK and China being the top three and accounting for 65% of submissions. It started the year with several articles related to the very important topic of fire safety. Dorota Brzezińska from the Lodz University of Technology in Poland reported research presenting a new approach to smoke control systems in complex atria and, in a subsequent issue, the journal reported an assessment of recent UK fire safety guidance for covered car parks and electric vehicles, authored by Michael Spearpoint and Matt Stallwood of OFR Consultants.

In the May issue, a team from UCL reported analysis of metered gas and electricity use from over 800,000 dwellings in London, showing how energy use can be examined using a highly detailed building stock model. The results will be beneficial for policymakers and designers and the work has great potential to inform decisions about future improvements to building energy efficiency.

The September and November issues featured two related articles on night cooling by hybrid ventilation. The research by Matthew Waterson and Gary Hunt from the University of Cambridge is directly applicable to practitioners involved in the design of hybrid ventilation systems, particularly designs that incorporate a 'night purge' regime to assist with mitigation of summertime overheating. Throughout 2024 all aspects of built environment research have been authored by a truly international group of contributors and supported by the valued community of reviewers.

In 2024, *Lighting Research and Technology (LR&T) Journal* published 54 articles, with themed issues on road lighting, lighting for pedestrians, lighting and wellbeing, and temporal light modulation. 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. *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

For the second consecutive year, courses covering the Building Safety Act were CIBSE's most attended, with over 500 delegates in 2024. This represents 25% of total CIBSE course delegates, highlighting the ongoing importance of this subject. Similarly, heat networks training continued to see strong interest, with 397 delegates booking onto courses this year. To support the growth in this area, CIBSE has been working with DESNZ and the Midlands Net Zero Hub to provide a £500 rebate for delegates in England attending either of CIBSE's heat networks courses. This grant illustrates the critical role of heat networks in decarbonising heat and supporting the UK's climate targets.

In 2024, CIBSE Training delivered:

- 127 public courses, attended by 1,335 delegates
- 65 corporate courses, reaching 839 delegates
- 579 learners enrolled in on-demand training.

This brought the total number of learners to 2,753. To meet growing demand, CIBSE launched six new courses and expanded its network by onboarding 18 new trainers and authors, further enhancing our ability to deliver impactful learning.

The Training Team has been developing an accredited Life Cycle Assessment (LCA) practitioner training programme, in collaboration with Construction Carbon and funded by Amazon, expected to launch in 2025. This programme is designed to empower construction professionals with the tools and expertise to drive positive change and support the industry's transition toward a low carbon future.

CIBSE's focus on impactful learning is reflected in the diversity and relevance of its training offerings. The Training Team is continuously developing new courses, collaborating with industry leaders, and expanding its trainer pool, with the aim to inspire individuals and organisations to prioritise sustainability, building safety, and lifelong learning.

For further information and to view the 2025 Training Brochure, visit www.cibse.org/training.

#GrowYourKnowledge

In 2024, the #GrowYourKnowledge webinar series continued to serve as a key platform for knowledge sharing, offering valuable insights from CIBSE and its Societies. Building on the success of previous years, the series remained dedicated to providing a platform for new and important industry knowledge, and continued to attract a highly engaged audience.

In 2024, the series placed a strong emphasis on the latest CIBSE guidance, including a sustained focus on Guide M: *Maintenance, engineering and management*, with at least one dedicated webinar per month from June onwards. Other key topics included the control of electric lighting, sports lighting, and broader discussions on energy efficiency and building performance.

Recognising the importance of collaboration, CIBSE also partnered with the Institute of Refrigeration (IOR) to bring new perspectives to the series. As we move into 2025, we continue to explore further partnerships to expand the reach and impact of the #GrowYourKnowledge initiative.

For updates and to access recorded webinars, visit www.cibse.org/growyourknowledge.

We champion

CIBSE is the leading professional body for the building services profession, with more than 23,000 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 Groups, Regions and Societies offering CPD online and face-to-face.

In 2024 CIBSE members and staff continued to contribute to the building safety agenda through the Engineering Council, BSI, Building Regulations Advisory Committee and government, and through 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 and have our first applicants applying through the process.

Through membership development activity, such as webinars, workshops and company presentations, we engaged with over 2,000 members to promote CIBSE membership and the benefits of professional registration. We also increased our B2B engagement, launching CIBSE's new company registration packages, a streamlined route for employers to get their staff professionally registered. As a result, we engaged with 86 companies across the world to explore how we could support their staff.

In 2024 we accredited 28 academic programmes and nine universities in the UK and one in China, including six new degrees in architectural engineering. Seven training and development schemes were approved, including three new schemes at Red Engineering, Cushman & Wakefield and EnergyLab. We continued to work with our Societies to provide discipline-specific competence examples for our applicants, to enable our Society members to progress through CIBSE membership and 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 in 2024 was approved for Victoria, meaning we can assist members and non-members in obtaining their required state registration. Non-members have the option to join CIBSE after their successful assessment.

In 2024 CIBSE's End Point Assessment (EPA) continued to grow and 2025 will be our sixth year of assessment. In 2024 we had a record 376 applications for assessment. The EPA team continues to ensure all Ofqual requirements are met and assessments are delivered according to the assessment plans.

We conducted a CPD audit of 5% of corporate members, in line with CIBSE's commitment to standards, and our CPD Directory continues to see growth, with a significantly higher number of new applications compared to previous years.

Regions

The Institution is organised on a regional basis. There are 16 Regions in the UK and four non-UK Regions: Australia and New Zealand (ANZ), Hong Kong, the Republic of Ireland 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 250 CIBSE members who sit across the regional committees and volunteer their time.

A highlight of the year for the CIBSE Regions was the sold-out CIBSE Scotland Annual Conference, Retrofit2Perform, which also honoured dear friend and colleague of CIBSE Scotland, Dr Jeremy Cockroft, who died in November 2023. The CIBSE Scotland committee named its student competition the Jeremy Cockroft Award and launched a lecture series in his name. Other regional highlights included a presentation on the development, construction and engineering challenges of the new Everton Football Club stadium by CIBSE Merseyside and North Wales and a site visit to see the new renewable heating source at Eastbourne Hospital by CIBSE Southern.

The CIBSE non-UK Regions continued to thrive in 2024.

Australia and New Zealand (ANZ)

In August CIBSE ANZ hosted its annual seminar series on Need for Speed, five weekly sessions to provide tools to engineer a net zero future. Going beyond the ten hours of seminars, this series provided delegates with a toolkit of guidance - articles, technical memorandums, research papers and videos - provided by the 20 presenters to give engineers the practical guidance they need to design and operate net zero buildings. The CIBSE ANZ training programme continues to grow, with

the Region trialling its two-day hydraulics and three electrical training courses in an online format, allowing for attendees from more remote areas to attend.

On 23 October the Region celebrated the achievements of its outstanding young engineering professionals, students, graduates, mentors and the businesses that champion them at the 2024 CIBSE ANZ Young Engineers Awards. This year, the awards were focused on how the emerging technology of AI enhances our capabilities as building services engineers.

Hong Kong

The CIBSE Hong Kong Region celebrated its 45th anniversary with a dinner in March. It was CIBSE's first non-UK Region and remains the largest one, representing 15% of the Institution's membership. Around 450 guests attended the event, with guest of honour Victor Tai, JP, Under Secretary for Housing, The Government of the HKSAR. In November, the Region hosted its annual visit from CIBSE CEO and President Elect, with a focus on fostering collaboration, innovation, and progress in sustainable building practices, including high-level discussions on climate resilience and advanced building solutions. During the visit, a landmark Mutual Recognition Agreement was signed with The Hong Kong Institution of Engineers (HKIE), reflecting CIBSE's ongoing commitment to collaboration with the HKIE and to supporting the vibrant Hong Kong market.

Republic of Ireland

The CIBSE Ireland Workshare Exchange Programme continues to thrive. The programme aims to enhance the experience of participating consulting engineers and contractors by offering insights into each other's disciplines and fostering stronger relationships between the participating companies. The CIBSE Ireland annual Back to School webinar series also returned for 2024. This eight-part series features specialists outlining their roles in delivering energy efficient building services systems for new buildings in Ireland.

The Region's annual dinner is now the primary networking event on the building services engineering sector's social calendar in Ireland, with the Region hosting 500 guests at Croke Park on 29 November.

UAE

The CIBSE UAE Region hosted CIBSE President Fiona Cousins and CIBSE President Elect Vince Arnold in October, accompanied by CIBSE CEO Ruth Carter. During the visit, CIBSE UAE co-hosted a Dual Retrofit roundtable with the Danish Missions to explore retrofitting urban environments for sustainability and resilience. His Excellency Joakim Larsen, Consul General, and Ruth Carter opened the event and emphasised the importance of retrofitting as a sustainable alternative to demolition. Other highlights of the visit included a presentation at the MENA Climate Proof Forum, which detailed how innovative design strategies can transform building resilience in the Gulf, and a visit to the Rochester Institute of Technology, Dubai and its sustainability and energy centre. There was also a tour of Masdar City's transformative net zero and climate-resilient practices, a visit to Heriot-Watt University, Dubai, and a tour of Misk Art Institute.

The visit coincided with the sixth annual CIBSE UAE Awards on 30 October. The evening brought together 350 industry leaders and innovators to acknowledge excellence in building services and highlight projects that are setting new standards in sustainability, safety and performance. The 23 awards allowed for a vast array of industry talent to be recognised.

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

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.

The YEN Global Committee is currently engaged in a project to increase the representation and engagement of young engineers within CIBSE's governance and operations. It aims to see one young engineer sitting on each CIBSE committee and/or panel, where appropriate, by 30 April 2025. Young engineers are the future of our membership, and their engagement in CIBSE's governance and operations is key to ensuring that CIBSE has a relevant proposition for 18–30-year-olds, and maintains its relevance to the profession in the years to come. Engagement of young engineers onto CIBSE's committees and panels and ensuring they are provided with volunteer opportunities that will allow them to gain relevant experience is pivotal to CIBSE's succession planning for senior volunteer roles.

The CIBSE YEN collaborated with *CIBSE Journal* for the October edition, which featured articles on how leveraging AI and data analysis has slashed energy use in two large Hong Kong properties and early years career development. Further YEN-authored articles were featured in the November Journal.

From 14-17 November, CIBSE YEN Northern Ireland hosted the YEN Global Committee for its annual conference and gala in Belfast. The conference began with an informative session at Ulster University promoting CIBSE, YEN and careers in building services engineering to built environment students. Arup then led the committee on an insightful tour of the new Belfast Translink Transport Hub before guests met at the Titanic Hotel to enjoy the 2024 CIBSE YEN Gala and celebrate young industry talent. The conference culminated in an interactive workshop on the future strategy and goals of YEN.

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 five established Divisions: the Society of Light and Lighting (SLL), the Society of Façade Engineering (SFE), the Society of Public Health Engineers (SoPHE), the Society of Digital Engineering (SDE), and the CIBSE Patrons. The CIBSE Divisions currently have a combined individual membership of over 6,800 and over 190 company members and partners.

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.

In January, SLL exhibited at Light+Intelligent Building Middle East in Dubai. At the event Andrew Bissell, SLL Past President gave a keynote speech on his dark sky work in Saudi Arabia with an overview of SLL and its publications. SLL attended Light+Building, in Frankfurt in March, meeting with SLL sustaining members to discuss the sponsorship programme.

The SLL AGM took place in May at Leeds Art Gallery. It was an opportunity to thank Helen Loomes for her presidential year and welcome incoming SLL President Dan Lister. The evening included the annual awards ceremony and Presidential Address.

Other notable events in 2024 included representation at the International Association of Lighting Designers (IALD) Enlighten Europe conference, and partnering with the ICEL Emergency Lighting Conference. SLL also hosted the SLL Past President's lunch, the first since 2019, exhibited at the Institute of Healthcare Engineering and Estate Management's (IHEEM) Healthcare Estates conference and exhibition, and for the first time partnered with Recolight for its Circular Lighting Live conference in London.

The annual SLL Ready Steady Light event took place, in association with Rose Bruford College and IALD. Team UCL 2 won the Technical Award, Team iGuzzini took the Artistic Award, and the Peer Award was won by Team DPA 1.

The SLL Young Lighter final was held in Edinburgh, Leeds, Oxford and London with one of the four finalists presenting at each venue in front of an audience, and the other presentations streamed live to the other venues. Kate Turley was named SLL Young Lighter 24 for her presentation: *A tailored dynamic lighting and sensing paradigm to support wellbeing for people living with dementia*.

In November, SLL hosted Light2Perform, which took place alongside Build2Perform Live at ExCel London. The conference included discussions on lighting for people with visual impairment and neurodiversity.

Also in November, Kristina Allison, SLL President Elect hosted #PocketsOfLight in Abbots Langley. Kristina and Matthew Wright visited three schools in the Watford area and hosted lighting workshops, encouraging the students to create a design to light St Lawrence's Church, along the theme of Remembrance Day. The winning designs were installed by SLL volunteers with the assistance of many suppliers.

SLL hosted a number of webinars in 2024, including the SLL takeover of the CIBSE #GrowYourKnowledge series in May. The series started with a presentation from Sophie Parry, Chair of the SLL Technical and Publications Committee and focussed on recently launched publications, LG14: *Control of electric lighting*, and LG7: *Lighting for offices*, and LG4: *Sports lighting*. The webinars had a combined total of 2,660 registrants. Links to all presentations can be found at: www.cibse.org/sll.

In 2024 a great deal of work took place to launch the new MSLL membership application process. The application process has moved away from time spent in the industry to being competency-based.

Society of Façade Engineering (SFE)

The Society of Façade Engineering (SFE) brings 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 varying performance criteria. In particular, it addresses the complex issues in building physics of thermal insulation, ventilation, lighting, solar control, and acoustics.

In 2024, SFE launched a new quarterly newsletter, which had already amassed 2,500 followers by its third issue and is circulated directly to around 9,000 prospects, receiving impressive levels of engagement. The newsletter aims to keep readers informed on the SFE's current and upcoming activities, news, and developments across the façade industry.

In 2024, the SFE held 23 events in seven countries via its established hubs. To enable the SFE to provide useful services to such a widespread community, it has established localised hubs to organise and operate on a regional basis. The events included technical presentations, networking opportunities, panel discussions and façade walking tours.

The Society welcomed over 75 new graded members achieving either Associate, Member or Fellow grade in 2024. The last 2024 deadline elevated the number of individuals at SFE Member Grade (MSFE) to over 200. The SFE also welcomed numerous new members via the Façade Chartership route, through which people can obtain MCIBSE CEng status and are also granted the MSFE credentials.

The SFE has been working with the CIBSE Networks and Engagement Team, responding to valuable feedback from applicants, to enhance the user experience and streamline the application process. Following this, the Society is delighted to confirm that online SFE applications launched in time for the first application deadline of 2025. This will not only improve the user journey but also make CIBSE's internal processes more efficient and enable a more effective system to track applications.

The SFE Technical Committee, comprising experts from consultancy, contracting, industry, and academia, provides guidance on addressing current challenges in the façade industry. The

committee is also building a comprehensive façade engineering library, which will provide a valuable resource accessible to industry professionals and academics.

At the end of 2024, the SFE welcomed Peter Goff and Terisa Farina to its Board, with the aim of launching a new SFE focus group on the Building Safety Act. This group will provide support to façade professionals and organisations navigating the new regulations for Higher-Risk Buildings.

In line with continued collaboration with the Centre for Window and Cladding Technology (CWCT), the SFE has launched an industry-wide survey seeking feedback on the rejection reasons/clarifications (where related to the façade design) on the Gateway 2 submissions, this is to provide façade-specific guidance to the Building Safety Regulator.

At the 2024 CIBSE President's Awards Dinner, Past SFE Chair, Saverio Pasetto was awarded a CIBSE Silver medal. Prior to stepping down at the SFE 2024 AGM, Saverio was part of the SFE Board for almost ten years in various positions and continues to support and promote the SFE and CIBSE. He has brought a wealth of knowledge to CIBSE, using his experience from façade procurement to design, through production to final installation.

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 within CIBSE.

SoPHE continued to produce its quarterly newsletter, which is well received and maintains excellent engagement rates against industry standards. For the first time, the newsletter contained an interactive CPD article, focusing on mitigating the risk of biological growth in a wholesome water supply. To maintain the momentum created by the newsletter, SoPHE has established a new Communications Working Group, which has representatives from the SoPHE Steering Committee, Industrial Working Group, YEN and the CIBSE Networks and Engagement Team. As well as improving processes around the newsletter, the group will also be reviewing the SoPHE website, optimising its reach and impact on social media, and increasing SoPHE membership.

In 2024 SoPHE hosted 22 regional events, providing its membership with high quality content and networking opportunities. As well as technical presentations from supporting Industrial Associates, SoPHE also held sold-out events focused on how the Building Safety Act affects public health engineers, and an update on the Thames Tideway 'super sewer' by John Sage, Head of Corporate Responsibility at Tideway.

As well as continuing activity in its existing regions, SoPHE has looked to expand in the South West of England, to raise awareness of SoPHE, encourage membership and develop plans for future support and growth.

The 12th SoPHE Northern Dinner took place at the Midland Hotel Manchester, on 10 May. SoPHE Chair Mike Carter opened the evening with a speech reflecting on the public health industry and how public health designers have to overcome many issues.

On 13 November 2024 SoPHE celebrated its 20th flagship Annual SoPHE London Dinner at the Royal Lancaster Hotel. Attended by over 300 individuals from across the public health supply chain, the dinner was a great chance for professionals to network and celebrate SoPHE's achievements. On the night, Roma Prychidko was awarded Young Engineer of the Year and Lisa Paul was awarded the Chris Sneath Bursary for their work at the annual Plumbing Centre of Excellence YEN Plumbing Competition. The evening was also a chance to give back, and due to the generosity of attendees, SoPHE was delighted to present the charity Village by Village with a £3,250 donation, which will help support its projects in Ghana, uplifting communities while striving for sustainable development.

SoPHE was represented at Build2Perform Live by CIBSE Industrial Working Group YEN lead Phil Henry who participated in the session *Climate resilience in the built environment*. He was joined by other industry professionals, including Jonathan Waggott representing the Water Management Society, with whom SoPHE has a strong working relationship.

In collaboration with the CIBSE Healthcare Special Interest Group and the CIBSE North West Region, SoPHE North West had a stand at the IHEEM Healthcare Estates Exhibition and Conference to promote their activities, spread awareness of the important work that they undertake and promote membership. The event resulted in an impressive number of leads and showed great collaboration between the CIBSE Groups, Regions and Societies.

The Society continued a high level of activity via the Plumbing Centre of Excellence (PCE), which hosted a CPD series for level 1, 2 and 3 plumbing apprentices across ten colleges. The PCE's flagship event in June, saw SoPHE welcome young engineers and college students to Waltham Forest College to participate in the Annual SoPHE YEN/PCE Plumbing Competition to compete in problem solving, skills and practical fault finding of installations. The competition aims to bridge the gap in students' learning from domestic to commercial installations, giving students and young public health engineers a chance to collaborate and learn from each other.

SoPHE YEN hosted two successful networking events which gave the young engineers a chance to meet new faces and network with public health manufacturers.

SoPHE continued to welcome new Industrial Associate Members throughout 2024. SoPHE Industrial Associates exist to develop closer links between SoPHE and organisations involved in the public health engineering industry. The SoPHE Industrial Associate membership comprises manufacturers, contractors and certification bodies working within industry to ensure that SoPHE members have access to key players within public health.

Society of Digital Engineering (SDE)

The Society of Digital Engineering (SDE) was formed to provide a home for those involved in digitising the built environment, either as designers, contractors, manufacturers, clients, facility managers or software vendors.

In 2024, the SDE began a programme of technical and networking events. In March, the SDE held its first technical gathering, which was titled *What can AI do*, and looked at topics, such as how to

navigate the standards/legal landscape surrounding AI. The event's success led to a repeat event for the CIBSE South West Region. The second technical gathering was hosted in collaboration with London Revit User Group (LRUG) and featured updates on the Building Safety Act. It also provided an opportunity for the SDE Steering Committee to update attendees on the benefits of joining the SDE and exciting news regarding accreditation pathways.

The SDE hosted its Annual SDE Digital Awards at Build2Perform Live. The awards look to recognise anyone who works in the built environment who is contributing to the digitalisation of what we do, where we live and how we experience it. The awards celebrated digital excellence across eight categories with the overall Digital Champion being awarded to Introba and the first ever Up and Coming Digital Champion being awarded to Zhihe (Janet) Wang of Buro Happold. Preceding the Awards the SDE hosted a technical discussion, which focused on the Golden Thread of information through the Building Safety Act gateways. The presentations took attendees through the software available, real life case examples of applying this technology plus legal points we should all consider in the process and was chaired by Michael Bartyzel, SDE Chair.

The Society continued to work on its technical guidance and output. A key area of focus has been on producing Room Data Templates (RDT). RDTs will allow users to input data during the design process to generate the requirements for a space in a building.

The SDE welcomed Whitecode Consulting as a new SDE Partner member. SDE Partner membership allows companies from across the supply chain to input into and access the latest digital guidance, providing ongoing development for their staff whilst improving the knowledge of the end user, designer, specifier, manufacturer, contractor and client, and others interested in engaging in and contributing to innovation in digital engineering.

SDE Steering Committee members have also been continuing to work with the Institute for Apprenticeships and Technical Education (IfATE) to look at improving digital based apprenticeship programmes.

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. CIBSE Patrons aim to create an official means for organisations to engage with CIBSE - fostering collaboration, knowledge exchange, and networking between CIBSE Patrons and the broader CIBSE community.

The Patrons hosted a number of successful events in 2024. The first event of the year was their annual policy update event prior to the Building Performance Awards in February. The event piloted a new format with four experts from key areas across the building services engineering sector:

- Net zero policy
- The new standard for health and wellbeing in buildings, BS40102 – part one
- Digitising construction

- The skills gap.

The event was extremely well received by attendees.

The AGM in June saw a number of changes to the committee with a new Chair, Vice Chair and Secretary being elected and other new committee members joining. The AGM was followed by the annual House of Lords Lunch hosted by Lord Mair and featuring thought-provoking speaker Garrett Emmerson, the former CEO of the London Ambulance Service.

The Patrons also sponsored a series of important events including the Young Engineers Awards and Build2Perform Live. Plans are well under way for 2025 with new events and benefits being developed.

The Institute of Local Exhaust Ventilation Engineers (ILEVE)

Established in 2011, the Institute of Local Exhaust Ventilation Engineers (ILEVE) played a significant role in raising awareness about the importance of effective ventilation systems.

Following a comprehensive strategic review and consultation with the ILEVE membership, which was overseen by the CIBSE Board, the decision was made to transition ILEVE, in April 2024, to a dormant status. CIBSE continues to investigate the best format through which to provide support to those CIBSE members working in the field of local exhaust ventilation (LEV) as well as how to support the wider LEV sector.

Special Interest Groups (SIGs)

The CIBSE Special Interest Groups (SIGs) provide a wealth of CPD for members and non-members 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 39,000, our SIGs are:

1. ASHRAE
2. Building Simulation
3. Data Centres
4. Daylight
5. Electrical Services
6. Energy Performance
7. Facilities Management
8. Healthcare
9. Heat Networks
10. Heritage
11. Homes for the Future
12. HVAC Systems
13. IT & Controls
14. Intelligent Buildings

- 15. Lifts
- 16. Natural Ventilation
- 17. Resilient Cities
- 18. School Design
- 19. Sustainability.

2024 saw the launch of the Sustainability Special Interest Group. This Group was approved by CIBSE Board in December 2023 and has gained traction with over 280 members after its first event in November 2024. The committee has set up four subcommittees to focus on specific areas: air quality, circular economy, embodied carbon, and health and wellbeing.

The Facilities Management Group has been involved in many CIBSE projects. This includes hosting a theatre at Build2Perform Live, called Maintain2Perform, being involved with the CIBSE #GrowYourKnowledge webinar series, and providing in-person seminars throughout the UK.

The Energy Performance Group established a collaborative series with the Energy Resilience and the Built Environment Centre for Doctoral Training (EBRE CDT), which aims to educate young people on energy related issues. Members of the Group are encouraged to attend and to present at future sessions.

The Building Simulation Group celebrated its 15th anniversary in April with a panel event focused on the evolution of building simulation over the last century. The panellists discussed their experiences of the industry as it has changed over the course of their careers.

Traditionally, the Lifts Group holds events in London and Manchester. This year, following member feedback, the committee also organised a seminar in Scotland.

There was an increase in the number of webinars from the Groups this year, particularly from the Healthcare, Intelligent Buildings and School Design Groups, who each held regularly scheduled events.

The CHP and District Heating Group has been renamed the Heat Networks Group. Following consultation with members, its new committee has successfully implemented new terms of reference.

The CIBSE Board approved a new Data Centre Group in 2024, which is preparing to launch in early 2025.

Equity, Diversity and Inclusion Committee (EDI)

The Equity, Diversity and Inclusion (EDI) Committee updated its terms of reference to ensure that the purpose and approach were fit for purpose and those on the committee brought the right experience and expertise to enable the committee to work towards its goals.

For the first time, the EDI Committee hosted a session at Build2Perform Live focusing on CIBSE's approach to EDI and featuring a panel discussion about the different approaches that organisations both within the engineering sector and outside are taking to EDI. The session encouraged the audience to share their experiences to highlight the need for a cross-functional perspective when creating or updating policies.

Members of the EDI Committee also attended the Regional Liaison Committee and Groups and Societies meetings to promote the work of the Committee and its four sub-panels and to foster more internal communication and collaboration. Each sub-panel has been progressing with its areas of focus and hope to make further impacts in 2025.

Fellows Network

The Fellows Committee underwent a number of changes in 2024 including Jacquelyn Fox succeeding Geoff Prudence as Chair. It held two masterclasses, including one run by Despina Katsikakis, President of the British Council of Offices and Executive Partner, Global Head of Total Workplace, Cushman & Wakefield. The event explored how using evidence based, people-centric and iterative processes can help engage diverse stakeholders and create resilient and inspiring places for people, communities and businesses to thrive.

In October Fiona Cousins presented to the Fellows on her career journey and what inspired her to champion building performance during her tenure as CIBSE President.

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. 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.

CIBSE Build2Perform Live

CIBSE Build2Perform Live 2024 took place on 13-14 November at ExCeL London, attracting over 2,000 attendees across the two days. The flagship conference and exhibition brought together industry professionals, policymakers, and academics to explore the future of building services engineering. A new long-term partnership between CIBSE and Nineteen Group was announced prior to the event; a collaboration set to elevate the event's impact and reach in the coming years.

Key sessions included updates on the UK Net Zero Carbon Buildings Standard, climate resilience, and innovations in retrofit and decarbonisation. The Society of Light and Lighting's (SLL) Light2Perform seminar stream returned with a focus on lighting for neurodiversity and energy efficiency.

The 2024 event introduced the new Maintain2Perform theatre, curated by the CIBSE Facilities Management Group, which delivered insightful sessions on best practices for operational performance, maintenance strategies, and optimising building systems for long-term efficiency. This year saw the introduction of a special VIP experience, sponsored by Autodesk, offering access to exclusive networking opportunities, refreshments, and private meeting spaces.

CIBSE Journal

CIBSE Journal launched a new look in 2024 with a contemporary design and logo, unveiled in the September edition. The update ensures the magazine continues to evolve and reflect the modern, dynamic membership CIBSE represents.

Throughout the year *CIBSE Journal* brought readers high quality detailed technical articles and case studies, policy and regulation updates, interviews with leading industry figures, and events and product updates, reflecting CIBSE's priorities and helping to raise its profile, and the profile of CIBSE's Groups, Regions and Societies.

A series of articles highlighted the CIBSE Building Performance Awards' winning entries, including a case study of the Building Performance Champion award winning project – the retrofit of York Guildhall, by SGA Consulting.

The CIBSE Technical Symposium again proved to be a valuable resource for content, and the Journal featured an overview of the papers presented and the keynote presentation by Graeme Maidment. Articles focusing on other presented papers were featured in the year.

For the October edition, the Journal collaborated with CIBSE YEN for a special edition, with articles contributed from across the YEN Regions. These included an article from Hong Kong on AI, and an article from CIBSE YEN Global Vice Chair Max McCone, detailing his route through the industry. The Journal also provided members with their first look at CIBSE's new headquarters, with an interview with Ruth Carter, CIBSE CEO, introducing the Saffron Hill five-storey premises.

In November, the Journal produced a stand-alone CPD supplement, which highlighted the importance of CPD with an introduction from CPD Panel Chair Stephen Page. The supplement included a list of all the companies on the CIBSE CPD Directory, helping to raise their profile and that of the directory.

The Journal ran its first sponsored survey in July. The survey, sponsored by Zehnder Group UK, aimed to get a better view of understanding across the building industry of overheating. The magazine also hosted nine sponsored webinars in 2024 with a total of 6,900 registrants. All webinars are available to view on demand at www.cibsejournal.com/webinars.

The *CIBSE Journal* website continues to attract high visitor numbers, averaging 27,000 a month. The CPD area of the *CIBSE Journal* website continues to be the most visited area of the site, and in 2024 the Hays Salary Survey was our most-read feature, with over 10,000 views.

www.cibsejournal.com

Media relations

In 2024, CIBSE made significant strides in raising its profile and promoting its expertise, securing a total of 120 news and featured articles and press releases, which collectively resulted in CIBSE being featured in the news 548 times - an average of 1.5 times per day throughout the year. Additionally, CIBSE garnered around 3,900 mentions across various media platforms and outlets, both online and offline, spanning over 30 countries.

CIBSE's thought leadership was highlighted in key trade publications, including *PBC Today*, *Specification Online*, *This Week in FM*, *Facilitate Magazine*, *FM Business Daily*, *MBS*, and *Facilities Management Journal*. Furthermore, CIBSE gained extensive national media coverage, with appearances on the *BBC*, *BBC Radio 4*, and *The Times*. These national features prominently showcased interviews with members of the CIBSE Technical Team, discussing the critical issue of overheating in UK homes - a growing concern as the UK faces hotter summers. This national coverage underscored CIBSE's leading role in addressing climate change challenges within the built environment.

Internationally, CIBSE's influence extended through notable events such as the delegation visits to China and the Middle East, which garnered significant media attention. As did CIBSE's participation in COP29 in Azerbaijan, which further positioned the Institution as a global voice in decarbonisation and climate resilience discourse.

Through its public relations and communications efforts in 2024, CIBSE reinforced its reputation as a thought leader and a key contributor to shaping the future of sustainable building practices worldwide.

Social media

CIBSE's social media strategy evolved significantly in 2024, with the addition of a dedicated Digital Channels Marketing Executive. A comprehensive audit of all channels was conducted, leading to the development of an ongoing optimisation plan and a more centralised marketing strategy.

This strategic focus resulted in a 9% increase in followers, with a growth of 6,700 followers across all platforms. LinkedIn remained our most impactful channel, delivering an average of 175,000 monthly impressions. The most engaging post of 2024 was the CIBSE new office reveal, which received 27,955 clicks, 604 likes, and an 84% engagement rate.

Instagram experienced strong engagement, maintaining its connection with the 25-44 age demographic. Video content continued to dominate, with Reels achieving an average reach of 48,000 per month. On YouTube, watch time climbed to 22,500 hours—an increase of nearly 30%. Key videos like *A day in the life of a building services engineer* and *What does a career in building services engineering look like?* resonated with younger audiences, emphasising the role of video in engaging with emerging professionals.

Growth on individual platforms:

Platform	Followers	% Growth
X	24,629	-7.6%
LinkedIn*	47,783	18.9%
Instagram	2,660	17.6%
Facebook	1,686	4.3%
YouTube	3,572	21.6%

**LinkedIn remains the platform with the largest audience and the highest monthly impressions*

CIBSE website

In 2024 the training and knowledge areas of the CIBSE website were the most popular areas accessed and searched for by visitors, particularly CIBSE Guides, as well as members accessing their membership via the MyCIBSE portal.

The top 5 non-UK countries for visits were Hong Kong, Ireland, UAE, India and Australia. A review of some of the design elements of the site was carried out, with updates planned for rollout in 2025.

www.cibse.org

Building services awards

The companies, projects and individuals on show across CIBSE's awards portfolio demonstrate the wealth of expertise, knowledge and innovation present across the industry. We are proud to celebrate these achievements and successes and raise the profile of the groundbreaking work our members are involved in. The wide range of awards highlight the skills and talent that are vital to ensuring our buildings are safe, comfortable and healthy places to live and work in.

Building Performance Awards 2024

The 17th CIBSE Building Performance Awards, held at the Park Plaza Westminster Bridge Hotel in London, in February, brought together industry leaders, innovators and visionaries to celebrate those who have made significant contributions to advancing the building industry. The awards, which undergo meticulous evaluation, showcased a diverse range of entries, highlighting the crucial aspects that contribute to creating sustainable, efficient and innovative built environments.

Overall winner of the Building Performance Champion award was SGA Consulting's York Guildhall project, which earned the prestigious title for its outstanding achievement in rejuvenating a centuries-old structure, despite facing significant regulatory, historic, and environmental challenges. The judges commended the project for its excellence in navigating and overcoming these constraints, praising it for being 'an exemplar of how to breathe new life into a 15th-century building'. In a time when the industry confronts the urgent need to renovate existing structures to meet net zero targets, York Guildhall stands as a symbol of potential within these limitations.

CIBSE medals

CIBSE Gold, Silver and Bronze medals recognise exceptional and distinguished service to CIBSE and the wider industry. They highlight the essential role CIBSE members play in supporting the Institution's mission to promote building services engineering, invest in education and research and support our community. They are awarded to those whose contribution has been made through long and loyal service. Seven Gold medals, six Silver medals and eight 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: Colin Ashford, John Aston, Patrick Bellew, Steve Hennessy, Florence Lam, Geoffrey Prudence and PL Yuen.

CIBSE Young Engineers Awards

The annual CIBSE Young Engineers Awards bring together the CIBSE Undergraduate Award, The CIBSE Apprentice of the Year Award, the CIBSE ASHRAE Graduate of the Year Award, and the CIBSE Employer of the Year Award. The awards recognise exceptional young engineers as well as the employers who nurture and support the next generation of industry leaders. The event celebrated innovation, talent and the future of the industry.

CIBSE Undergraduate of the Year 2024

The Undergraduate of the Year Award recognises those making exceptional starts to their careers in building services engineering.

Winner: Karolina Prusicka, studying architectural engineering at the University of Sheffield.

Karolina graduated from the University of Sheffield with an MEng in Architectural Engineering, including a year in industry. During her placement with the sustainability and physics team at Buro Happold, she gained experience in carbon accounting and modelling.

CIBSE Apprentice of the Year 2024

The Apprentice of the Year Award is open to apprentices worldwide and recognises the vital contributions of early career professionals who have developed their skills through hands-on learning. The award is split to recognise apprentices at every level. Each apprentice submitted an entry form together with a three-minute video on a set topic.

Winner Technical Level 3-4: Taylor McLaughlin, a HVAC services and maintenance engineer apprentice at CubicWorks.

Taylor McLaughlin is a final year apprentice working for CubicWorks in its facilities management division.

Winner Degree Level 5-7: Dan Robins, a senior trainee at AECOM

Dan Robins has worked for AECOM for three years, gaining significant experience on various projects, primarily in the healthcare sector.

CIBSE ASHRAE Graduate of the Year 2024

The Graduate of the Year Award recognises excellence in the early stages of an engineer's career. The 2024 competition received a record 75 entries. Finalists presented to a packed auditorium on the topic: *What do you consider as the main implications for building performance of changing demographics, lifestyles, and the need to keep people safe, healthy, and productive?*

Winner: Helen Meutermans

Helen Meutermans started as a graduate mechanical engineer at AtkinsRéalis, after graduating from the University of Sheffield with an MEng in mechanical engineering with a year in industry at Howdens Joinery. She is passionate about incorporating sustainability into her project work and encouraging young people to explore careers in STEM through mentoring schemes.

Runners up were Zoe Dickson from SSE Energy Solutions and Strathclyde University, and Ikechukwu Umeokoli from AtkinsRéalis and the University of Warwick.

CIBSE Employer of the Year 2024

The Employer of the Year Awards honour companies that actively support and nurture young engineers, promoting their development through training, mentoring and initiatives that prioritise them within their business. The companies shortlisted stood out for their clear, inclusive strategies for recruiting and empowering young talent.

Winner: SI Sealy

SI Sealy took the overall prize, impressing the judges with its focus on making its engineers the best they can be whilst upholding the highest standards of professional conduct. The small specialist building services engineering design consultancy, which also won in the small company category, runs regular training seminars and CPD workshops and funds all staff to join a professional industry body.

ChapmanBDSP was the winner in the medium company category, with AtkinsRéalis winning the large company title.

SFE Façade 2024 Design and Engineering Awards

Projects which push the boundaries of technologies and set new benchmarks for façade engineering were recognised at the SFE Façade 2024 Design and Engineering Awards. The awards, run by the Society of Façade Engineering and CIBSE, recognise excellence and achievements in façade engineering from around the world.

Arup was the outstanding winner on the night, taking home three trophies in the Project of the Year categories. It won the Special Structures International Award, for Airshade, the world's first air-powered shading device, developed by Arup in Masdar City, UAE, the New Build Project of the Year – UK, for the Grand Courtyard and Pavilion at The Old War Office, and the Special Structures UK Award for the Barn Elms Ecological Kiosk.

Other groundbreaking projects included the Beijing City Library, by Eckersley O'Callaghan, which won New Build of the Year – International, with a design that celebrated the act of reading, and features a 16m tall frameless folded plate glass wall, believed to be the tallest façade of its type ever completed.

Society of Light and Lighting (SLL) Young Lighter of the Year 2024

The annual SLL Young Lighter competition is open to anyone with an interest in light and lighting. The competition is designed to test the finalists' ability to develop a lighting project, as well as their presentation skills.

Winner: Kate Turley

Kate Turley, a PhD researcher at Chroma Lighting, was named 2024 SLL Young Lighter for her presentation: *A tailored dynamic lighting and sensing paradigm to support wellbeing for people living in dementia*, which highlights her research on the intersecting fields of lighting, technology and health.

Building Simulation Award

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.

Winner: Xiaoxiong Xie

Young Modeller winner: Gaurav Kataria

Xiaoxiong Xie, a lecturer in building engineering at the University of Plymouth, won the CIBSE Building Simulation Award for his project, *Multi-scale modelling of air-source heat pump impacts on outdoor microclimates in 2050s UK scenarios*.

Gaurav Kataria, senior building performance and sustainability engineer at Harley Haddow, was named CIBSE Young Modeller of the Year. The judges were impressed by his initiative in creating his own methodologies and tools in order to use detailed HVAC modelling in decision making.

Full list of awards

CIBSE Gold Medal

Colin Ashford
John Aston
Patrick Bellew
Steve Hennessy
Florence Lam
Geoffrey Prudence
PL Yuen

CIBSE Silver Medals

David Cheshire
Steven Hunt
Patrick Lehane
Saverio Pasetto
Ewen Rose
Jarrod Tandy

Bronze Medals

Jocelyn Brownlie
Katie Clemence Jackson
Peter Cotter
Michael Curran
Mona Duff
Neil Duffy
Gita Maruthayanar
Philip Oliver

Barker Silver Medal: Paper: *Demand response with heat pumps: Practical implementation of three different control options.*

Authors: Jenny Crawley, Clifford Elwell, Adria Martin-Vilaseca, Michelle Shipworth, Jez Wingfield, Zachary Gill.

Dufton Silver Medal: Paper: *Measurement and rapid assessment of indoor air quality at mass gathering events to assess ventilation performance and reduce aerosol transmission of SARS-CoV-2.*

Authors: Liora Malki-Epshtein, Filipa Adzic, Malcolm Cook, Murat Mustafa, Elizabeth Abigail Hathway, Ben M Roberts, Christopher Iddon.

Carter Bronze Medal: Paper: *Comparative analysis of the whole life carbon of three construction methods of a UK-based supermarket.*

Authors: Ali Bahadori-Jahromi, Agha Hasan, Anastasia Mylona, Augustine Blay-Armah, Golnaz Mohebbi, Mark Barthorpe.

Napier Shaw Bronze Medal: Paper: *An overheating criterion for bedrooms in temperate climates: Derivation and application.*

Authors: Kevin J Lomas, Matthew Li.

Ken Dale Travel Bursary: William Holley

Society of Light and Lighting Young Lighter of the Year: Kate Turley

Leon Gaster Award: Mehlika Inanici, Belal Abboushi and Sarah Safranek

Walsh Weston Award: Nozomu Yoshizawa, Roland Schregle, Ken Komazawa, Kaira Ootori and Toshihide Okamoto

SLL Regional Award: Austin Williamson (HCNE)

SLL Lighting Award: David Battersby

SLL Honorary Fellowship: Florence Lam

SLL President's Medal: Roger Sexton

CIBSE Building Simulation Awards

Building Simulation Award: Xiaoxiong Xie

Young Modeller: Gaurav Kataria

Façade Design and Engineering Awards

Project of the Year, Sustainability UK: Thornton Tomasetti, Northcliffe House

Project of the Year, Sustainability International: National University of Singapore, An Equatorial School of Architecture

Project of the Year, Refurbishment UK: Octatube, refurbishment of the Grade II listed cable net façade of Channel Four building

Project of the Year, Refurbishment International: Fun-e-Tameer, Arts Council of Pakistan Karachi (ACPKHI) Academics Building

Project of the Year, Innovation UK: Octatube, refurbishment of the Grade II listed cable net façade of Channel Four building

Project of the Year, Innovation International: Arup, Airshade

Project of the Year, New Build UK: Arup, The Grand Courtyard and Pavilion at The Old War Office

Project of the Year, New Build International: Eckersley O'Callaghan, Beijing City Library

Project of the Year, Special Structures UK: Arup, Barn Elms Ecological Kiosk

Project of the Year, Special Structures International: Bellapart, L'Oreal 14 Rue Royale

Digital Innovation Award: Ramboll, FAT PAnDA, Façade Assessment Tool for Performance Analysis and Dynamic Appraisal

Product of the Year: Hilti, HAC-V Edge

Dissertation of the Year: Katie Cunningham

Young Façade Engineer of the Year: Roberta Giacalone from Wintech

Lifetime Achievement Award: John Downes

Honorary Fellowship of the SFE: Dr Hywel Davies

Society of Digital Engineering Awards

Best Consultancy: Introba

Best Contractor: Laing O'Rourke

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Best New Digital Technology: Legrand, WEOZ – the Intelligent building manager

Best Project & Collaboration: Buro Happold, The Digital Twin for low carbon bridge design in unreal engine

Best Manufacturer: Legrand

Best Software Developer: Kinship

Best Use of Technology: Arup, UHeat

Best Up and Coming Digital Champion: Zhihe (Janet) Wang

Digital Champion: Introba

Young Engineers Awards

CIBSE Undergraduate Award: Karolina Prusicka, University of Sheffield

CIBSE Apprentice of the Year – Technician Level 3-4: Taylor McLaughlin, CubicWorks

CIBSE Apprentice of the Year – Degree Level 5-7: Dan Robins, AECOM

CIBSE ASHRAE Graduate of the Year: Helen Meutermans, Sheffield University and AtkinsRéalis

CIBSE Employer of the Year, overall winner and small company winner: SI Sealy

Employer of the Year, medium company: chapmanbdsp

Employer of the Year, large company: AtkinsRéalis

CIBSE Building Performance Awards

Building Performance Champion: York Guildhall, SGA Consulting

Best Digital Innovation: Decarbonomics, AtkinsRéalis

Building Performance Consultancy (up to 50 employees): Inkling

Building Performance Consultancy (51-300 employees): XCO2

Building Performance Consultancy (over 300 employees): Hoare Lea

Embodied Carbon Award – Whitecroft Lighting

Collaboration: Decarbonisation via Data-Driven Collaboration, Smart Managed Solutions and Savills

Engineer of the Year: Philip Draper, Managing Director, Twenty One Engineering

Facilities Management: Broadgate, British Land

Learning and Development: Unlocking Potential: CSA's Commissioning Management Training and Development, Commissioning Specialists Association

Product or Innovation of the Year – Air Quality: Vent-Axia Sentinel Apex, Vent-Axia

Product or Innovation of the Year – Thermal Comfort: New Modular Highline 235 Fan Coil Range, Diffusion

Product or Innovation of the Year – Wellbeing: Clarence System, Remote Water Monitoring, Angel Guard

Project of the Year – Commercial and Offices: York Guildhall, SGA Consulting

Project of the Year – Leisure: Ravelin Sports Centre, Max Fordham

Project of the Year – International: Kyoto City Hall Annex Building, Nikken Sekkei

Project of the Year – Public Use: Hackbridge Primary School, Introba/Architype

Project of the Year – Residential: Bryn Bragi, Hoare Lea

Project of the Year – Retrofit: York Guildhall, SGA Consulting

Future plans

We lead

We will ensure that the power of our research and the rigour of our technical standards can have a positive impact on policy and industry in the UK and across the world. The expertise we have at our disposal improves building safety and sustainability of the built environment and provides dynamic solutions to highly complex issues that affect everyone. We will strive to represent our members' voice in national and international forums and seek collaborations that will enable us to have a greater impact globally.

The further uptake of the TM65 methodology in the US and the UAE in 2024 as well as the international interest in the UK NZCBS has increased CIBSE's reach and global visibility. In 2025 the Technical Team will develop and implement a global outreach plan which will start conversations with key members of our Regions and beyond to better understand how CIBSE can serve the global community.

Following the successful collaboration and launch of the UK NZCBS, we will aim to maintain and further expand collaborations with other industry institutions and professional engineering bodies to promote a common language, tools and targets in design teams and to elevate CIBSE member status and voice.

We empower

The Technical Team has been working on CIBSE's technical five-year strategy, a comprehensive plan of priority areas of focus, research and knowledge deliverables and a timetable for their delivery. The technical strategy, co-created with the CIBSE Groups, Regions and Societies will inform CIBSE's knowledge outputs and futureproof our members' expertise.

We will continue setting the standards for the industry by continuing our involvement with the further development of the UK NZCBS, by facilitating the uptake and implementation of the NABERS scheme and by making the TM65 methodology for embodied carbon a global standard.

CIBSE will continue to be a primary source of peer reviewed technical guidance, and quality, technically-led events for the built environment sector. We will review and develop guidance to support the transition to net zero buildings, addressing both the provision of new buildings and the retrofit strategies required to significantly increase the energy efficiency and resilience of the existing stock.

A dedicated resource within the Technical Team will work closely with our Divisions and SIGs to coordinate their output and identify requirements for new guidance and update and revise our existing knowledge.

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

We champion

Supporting engineers into CIBSE membership and professional registration remains at the centre of what we do. In 2025 we will continue our vital work on the building safety agenda and implementing the contextualised Higher-Risk Buildings Register.

We will also enhance our engagement with companies to strengthen relationships and grow membership.

We will be 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. We will also be reviewing all our routes to membership and registration to ensure they are streamlined and customer friendly.

We plan to increase engagement with CIBSE's international Regions to promote membership and accreditation and approval of international academic programmes, training and development schemes and CPD courses. Strengthening our relationships with key companies, focussing on providing bespoke solutions to getting their staff professionally registered.

The first CPD audit on the new mandatory topics, building safety and sustainability will be conducted, covering CPD activity conducted in 2024.

We will be embedding more 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. There will also be training for new EPA assessors and compliance officers to support our fast-growing apprentice pipeline.

We will continue to provide high quality support to our volunteers through the launch of a volunteer handbook, relevant policies and an ongoing focus on inductions and development.

We will continue to promote and celebrate the activities delivered in schools to promote building services through CIBSE's STEM Ambassador programme.

We will roll out governance updates and review the impact following AGMs before completing the updating of all Networks' governance documents, and continue to provide support and guidance to the CIBSE Groups, Regions and Societies so that they are operate effectively.

We inspire

Building on the momentum of 2024, the Marketing and Communications Team will focus on consolidating our achievements and driving new initiatives to further CIBSE's influence and reach.

As the leading authority in building services engineering, we will continue to advocate for the profession through increased engagement with policymakers, industry leaders, and media outlets. This includes supporting initiatives like NABERS UK and the UK NZCBS, driving thought leadership content, and positioning CIBSE as a key contributor to global conversations around sustainability,

energy efficiency, and resilience in the built environment. We will also expand partnerships with industry bodies to amplify our voice.

Building on the significant improvements made to the CIBSE website in 2024, 2025 will see a renewed focus on expanding digital functionality and accessibility. A dedicated landing page for NABERS UK will be launched, aligning with its growing prominence and reinforcing our leadership in this space. Enhancements will continue for the 'join' and 'renewal' journeys, further streamlining the process for prospective and existing members.

2025 will also see the launch of the anticipated CIBSE brand refresh.

By aligning our efforts with CIBSE's broader goals, the Marketing and Communications Team aims to drive member value, enhance CIBSE's influence, and inspire future generations of building services engineers. Together, we will continue to shape a more sustainable, innovative, and inclusive industry.

CIBSE Certification

CIBSE Certification Ltd (Certification), a wholly owned subsidiary of CIBSE, offers certification services covering personnel, management systems, buildings, and products for the built environment. Its exists to help achieve CIBSE's vision of net zero, safe and better performing buildings while donating surplus profits to the charity. Sales exceeded £1m in 2024 for the first time and its contribution to CIBSE was circa £140k.

Customers range from multinationals to sole traders across property companies, building owners and managers, manufacturers, engineering, and energy consultancies. All profits generated by CIBSE Certification are reinvested in the business to develop services to meet industry needs or gifted to CIBSE. CIBSE Certification leads the way in assessing and certifying competent personnel, ISO compliant management systems, NABERS UK building ratings, and the CIBSE TM65 Embodied Carbon Verification (ECV) scheme to verify environmental product claims.

CIBSE Certification's positive contribution to the sector was recognised by its appointment as NABERS UK administrator in April 2024, and the adoption of its new ECV scheme by a select cohort of manufacturers. Its expertise in management systems was recognised by the UK Accreditation Service (UKAS) with the extension of CIBSE Certification's scope to include occupational health and safety, and it also launched the management system specialist (MSS) personnel scheme.

Feedback from registrants was universally positive with recognition of technical expertise, brand, and customer service given as key reasons for choosing CIBSE Certification's services.

Organisations involved with NABERS UK overwhelmingly endorsed CIBSE and CIBSE Certification as the correct choice to administer NABERS UK, both for its strong leadership in the built environment and experience running certification schemes.

Manufacturers using CIBSE TM65: 2021 to calculate embodied carbon associated with their products helped pilot the ECV scheme, with a number of well-known manufacturers endorsing the scheme and achieving certification for their products.

The vision for CIBSE Certification to be the go-to certification body for the built environment and beyond was advanced in 2024 with the expansion of its certification service beyond personnel and management systems to include buildings and products.

Personnel schemes business

CIBSE Certification is the sole provider of Display Energy Certificate (DEC) and Energy Performance Certificate (EPC) energy assessor competency schemes approved by the Ministry of Housing Communities and Local Government (MHCLG) and accredited by UKAS.

Its personnel schemes cover Low Carbon Consultants (LCCs), Low Carbon Energy Assessors (LCEAs) for non-domestic EPCs, DEC, Air Conditioning Inspectors (ACI), ESOS Lead Assessors, Heat Networks Consultants and Section 63 Advisors for Scotland. A new Management Systems Specialist (MSS)

scheme was successfully launched in 2024 to help organisations implement effective management systems, a key ingredient in meeting business and regulatory obligations.

The LCCs and LCEAs for the production of EPCs and DECs schemes are approved by MHCLG and accredited to BS EN ISO/IEC 17024:2012 *Conformity assessment – General requirements for bodies operating certification of persons* by UKAS. The annual audits undertaken by both MHCLG and UKAS were completed successfully, with positive comments from both sets of auditors.

Overall, personnel scheme registration numbers, excluding NABERS UK assessors, have dropped slightly with the business seeing new applications affected by the sluggish market for commercial properties, and assessors leaving the market.

Lodgement credit sales decreased by 17% in 2024 over the previous year, with the reduction in lodgement credits driven by a reduction in the quantity of commercial property transactions and the demand for EPCs and DECs.

Management systems business

CIBSE Certification certifies organisations to management systems standards i.e. ISO 9001 *Quality management*, ISO 14001 *Environmental management*, ISO 45001 *Occupational health and safety* and ISO 50001 *Energy management*. Management systems 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 ISO 45001 added in September 2024.

The management systems business grew 30% in 2024, with revenue increasing year on year from sales to existing customers and the scope of work covering locations in Europe, the Middle East, USA, the UK and Ireland. The extension of accreditation and launch of the new MSS network is expected to help spearhead the expansion of this business from 2025, supported by increased efforts to better market these services to existing customers for personnel services, and potential new customers using NABERS UK and ECV services.

NABERS UK

CIBSE Certification was appointed as NABERS UK administrator in April 2024 and the scheme became fully operational from 1 July, accepting new applications for all NABERS UK services. It currently offers Design for Performance (DfP) and Energy for Offices (EfO) for buildings, and training, supervision, and registration for personnel. In October an experienced NABERS UK assessor was recruited to lead on this service and to provide additional support with personnel certification schemes. The transition from BRE, the scheme's previous administrator, required a significant amount of time but was achieved seamlessly with NABERS UK Assessor contracts and over 80% of the DfP contracts successfully novated in 2024. The service generated more revenue than expected from July to December, with sales expected to increase significantly on the back of increased marketing activities in 2025.

Embodied Carbon Verification (ECV)

This unique scheme was launched mid-year and following completion of a pilot with a handful of manufacturers, more than 30 certificates were issued by year end. The service provides assurance that data used by manufacturers to calculate embodied carbon associated with their products using CIBSE TM65 is robust. Discussions are ongoing with several large manufacturers of heat pumps, lighting products, ventilation systems and electrical generators, expected to join the scheme in 2025. While the scheme is new, this business is expected to grow significantly due to dedicated marketing and adoption by more blue-chip manufacturers in 2025.

Members of the Board and Council

With effect from CIBSE AGM 10 June 2024:

President: Fiona Cousins
President Elect: Vince Arnold
Vice President: Mike Burton
Vice President: Dave Cooper
Vice President: David Stevens
Hon Treasurer: Les Copeland
Immediate Past President: Adrian Catchpole

Elected Members of the Board:

Lionel James
Ruth Kelly Waskett
Vincent Ma
Ted Pilbeam
Mark Walker

Past President: Kevin Kelly
Past President: Kevin Mitchell

Chief Executive Officer

Ruth Carter

Members of the Consultative Council

All Board members are also members of Council.

Elected Members

Peter Anderson
Jon Belfield
Mike Burton
Jennifer Cox
Aleksandra Krstanovic
Sanjay Modasia
Geraldine O'Farrell
Emeka Osaji
Andy Sneyd

Co-Opted Council Member: Laura Mansel-Thomas

Society Representatives

Patrons: Josh Emerson

Society of Digital Engineering: Michael Bartyzel

Society of Façade Engineering: Rimmy Vij

Society of Light and Lighting: Dan Lister

Society of Public Health Engineers: Michael Carter

Other CIBSE Representatives:

EC(UK) Board: Andrew Rowe

Fellows Network: Jacquelyn Fox

Nominations: Tony Day (Vice Chair)

YEN Mentor: Andrew Saville

Young Engineers Network: Ruth Tatanga

WiBSE: Jessica Glynn

Standing Committee Chairs

Communications Committee: David Fitzpatrick

Education, Training and Membership: Andrew Rowe

Equity, Diversity and Inclusivity Panel: Adrian Catchpole

Groups and Societies: Fiona Cousins

Knowledge Management Committee: Ted Pilbeam

Professional Conduct Committee: Doug King

Regional Liaison Committee: Vince Arnold

Technology Committee: Robert Redfern

Special Interest Group Chairs

ASHRAE: David Green

Building Simulation: Darren Woolf

Daylight: John Mardaljevic

Electrical Services: Leon Markwell

Energy Performance: Emeka Osaji

Facilities Management: David Stevens

Healthcare: Mark Walker

Heat Networks: Tolu Fatogbe

Heritage: Andrew More

Homes for the Future: Tom Lelyveld

HVAC Systems: Philip Draper

Information Technology and Controls: Peter McDermott

Intelligent Buildings: Yangang Xing

Lifts: Michael Bottomley

Natural Ventilation: Owen Connick

Resilient Cities: Phil Henry

School Design: Richard Daniels

Sustainability: Helen Newman

Regional Chairs

Australia & New Zealand: Mark Davie

East Anglia: Neil Fordham

East Midlands: Mahroo Eftekhari

Home Counties North East: David Perry

Home Counties North West: Dimple Rana

Home Counties South East: Steven Peet

Home Counties South West: Ruth Tatanga

Hong Kong: Hyvan Wong

Republic of Ireland: Stephen Weir

Merseyside & North Wales: Henry Gun-Why

Northern Ireland: Conor Gallagher

North East: Neil Rooney

North West: David Glover

Scotland: Ingrid Berkeley

South Wales: Thomas deBoeck

South West: Gonzalo Pastor Peñalba

Southern: Christopher Hodgson

UAE: Imran Shaikh

West Midlands: Martin Trentham

Yorkshire: Graham Etherington

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 2024 was £16.9m, due to the sale of the property in Balham. Excluding the sale receipts, the total income was £10.76m, representing an increase of £1.2m on 2023. Most revenue streams across the Group improved in 2024. The most significant increase was seen in the members' subscription income, which grew by £0.445m from 2023 levels. 2024 also saw the successful sale of the Build2Perform Live event for a value of £0.4m.

As a direct result of additional activity and following inflationary pressures, expenditure increased over the year to £10.1m from £9.4m in 2023. The Executive maintains focus on improving margins wherever possible, without impacting further growth.

The overall result of the above was a surplus before sale of asset and gains on investments of £0.54 million, compared with a gain of £0.18m in the previous year. Favourable market conditions saw an unrecognised gain on investments in 2024 of £63k, along with the £6.3m from the sale of the asset, resulted in a net surplus of £6.9m.

The pension scheme showed a surplus position in the 2024 triennial valuation. Due to this, and following the pursuit of a derisked investment strategy, the Institution is no longer making payments into the pension scheme.

The Group cash balance increased to £3.24m in 2024 from £1.29m in 2023.

The Trustees registered the Institution with the Fundraising Regulator in 2024, to aid in preparation for raising funds for the Saffron Hill refit (premises relocation project). However, fundraising activity does not commence until 2025.

Reserves Policy

The Institution's 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 Institution's operations. Where the reserves deviate from the target, plans will be made to bring the balance back in line with the desired reserve.

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.

The Trustees have set a Free Reserves target to cover two months overheads, two months staff costs and one month of other costs.

At the year end, total reserves of the Group were £10.17m (2023: £3.3m). The Group held free reserves of £6.9m (2023: £0.8m) against a target of £1.58m (2023: £1.1m), being the amount of funds available excluding restricted funds of £0.2m (2023: £0.15m) and designated funds of £2.0m (2023: £1.7m), and less reserves held as functional fixed assets (assets considered essential to the delivery of the charity's aims – this being predominantly IT equipment and capitalised software) of £0.4m (2023: £0.3m).

During 2024, the Trustees decided to sell the charity's previous premises in Balham for a profit of £6.3m (see note 8). A decision was then made to use the profits realised from the sale of the Balham property to purchase and develop new premises in Saffron Hill, Farringdon, London. As at 31 December 2024 the cost of the new premises was £8.16m. Given the office at Saffron Hill's prime location, and the significant profit realised in the sale of the Balham premises, it is envisaged that realising free reserves through the sale of Saffron Hill would be easily achievable. It is for this reason that the premises value of Saffron Hill is included in free reserves.

It is also felt that keeping reserves in Saffron Hill is a better, lower risk option than selling the premises and investing funds in fixed term investments and holding more cash. It is for this reason that the Trustees are satisfied with retaining ownership of Saffron Hill and keeping the free reserves surplus at its current level.

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

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 £445k 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 91-94 Saffron Hill.

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.

Risk is assessed as part of the consideration of all new projects, and 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.

The Trustees have 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.

The Board meets five times a year to direct the business of the Institution and is assisted by the House and Remuneration Sub Committee (which deals with terms and conditions of employment of the Chief Executive and senior staff and ad hoc issues) and FRAG (which deals with budgeting, management and financial accounts, audit, risk and governance issues). The Standing Committees of the Institution (the Education, Training and 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 FRAG. 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 11 to the accounts. 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 and 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
- Prepare the financial statements on the going concern basis unless it is appropriate 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.

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 the financial statements may differ from legislation in other jurisdictions.

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

Fiona Cousins
President 2024-2025

A handwritten signature in dark ink, appearing to read 'Fiona Cousins', is written over the printed name.

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 2024 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 2024 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.

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.

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.

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

Crowe U.K. LLP
Statutory Auditor
London

07.05.2025

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
INCOME FROM:							
Charitable activities							
Members' subscriptions		4,640,913	62,215	4,703,128	4,201,389	56,790	4,258,179
Fees receivable for charitable services	3	933,174	4,350	937,524	756,768	1,100	757,868
Other trading activities							
Trading subsidiary companies		4,818,529	-	4,818,529	4,330,666	-	4,330,666
Investments							
Investment income	4	177,537	-	177,537	199,776	-	199,776
Sale of assets							
Profit on disposal of assets	4	6,301,654	-	6,301,654	-	-	-
Total income		16,871,807	66,565	16,938,372	9,488,599	57,890	9,546,489
EXPENDITURE ON:							
Raising funds							
Trading subsidiary companies		3,623,654	-	3,623,654	3,924,260	-	3,924,260
Charitable activities							
Membership		3,185,562	-	3,185,562	2,724,082	-	2,724,082
Technical		1,073,566	42,348	1,115,914	439,190	54,540	493,730
Regional & special interest groups		1,740,324	-	1,740,324	1,651,631	-	1,651,631
Research		427,354	-	427,354	504,939	-	504,939
Premises Relocation Project		-	-	-	66,331	-	66,331
Total expenditure	5	10,050,460	42,348	10,092,808	9,310,433	54,540	9,364,973
Net income before gains on investments		6,821,347	24,217	6,845,564	178,166	3,350	181,516
Net loss/gain on investments	10	62,875	-	62,875	204,914	-	204,914
Net income		6,884,222	24,217	6,908,439	383,080	3,350	386,430
Other recognised gains and losses							
Actuarial gain /(loss) on defined benefit pension scheme	20	(30,000)	-	(30,000)	(381,142)	-	(381,142)
Net movement in funds		6,854,222	24,217	6,878,439	1,938	3,350	5,288
Fund balances brought forward at 1 January		3,137,642	156,879	3,294,521	3,135,704	153,529	3,289,233
31 December		9,991,864	181,096	10,172,960	3,137,642	156,879	3,294,521

All amounts relate to continuing activities.

The notes on pages 64 to 86 form part of these financial statements.

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

		Group		The Institution	
	Note	2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Tangible assets	8	8,590,262	626,460	8,520,330	526,206
Investments	10	2,354,078	2,291,203	2,354,082	2,291,207
Total fixed assets		10,944,340	2,917,663	10,874,412	2,817,413
Current assets					
Stocks of publications		8,872	22,908	-	-
Debtors	12	1,932,934	1,983,801	1,486,257	1,571,705
Cash at bank and in hand		3,240,349	1,292,931	2,464,349	900,118
Total current assets		5,182,155	3,299,640	3,950,606	2,471,823
Liabilities					
Creditors: Amounts falling due within one year	13	(3,489,129)	(2,922,782)	(3,370,187)	(2,585,107)
Net current assets/(liabilities)		1,693,026	376,858	580,419	(113,284)
Total assets less current assets/(liabilities)		12,637,366	3,294,521	11,454,831	2,704,129
Creditors: Amounts falling due after more than one year	14	(2,464,406)	-	(2,464,405)	-
Defined benefit pension scheme asset	19	-	-	-	-
Total net assets		10,172,960	3,294,521	8,990,426	2,704,129
The funds of the charity					
Restricted Funds	15	189,654	156,879	189,654	156,879
Unrestricted funds					
General fund	16	7,989,108	1,464,158	6,806,574	873,766
Designated funds	16	1,994,198	1,673,484	1,994,198	1,673,484
Total charity funds	19	10,172,960	3,294,521	8,990,426	2,704,129

Approved and authorised for issue on behalf of the Board of Trustees on 23/04/2025



Fiona Cousins
President



Les Copeland

The notes on pages 64 to 86 form part of these financial statements.

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

	Note	2024 £	2023 £
Cash inflows from operating activities:			
Net cash provided by operating activities	I	949,146	(570,704)
Net cash flow from investing activities:			
Income from investments		177,537	199,776
Purchase of property, plant and equipment		(8,444,749)	(14,769)
Sale of property, plant and equipment		6,771,000	-
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Net cash used in investing activities		(1,496,212)	185,007
Cash flows from financing activities			
Cash outflows for repayment of borrowing		(5,516)	-
Cash inflows from new borrowing		2,500,000	-
Net cash provided by/(used in) financing activities		2,494,484	-
(Decrease)/Increase in cash in the year	II	1,947,418	(385,697)
Net cash funds at 1 January		1,292,931	1,678,628
Net cash funds at 31 December		3,240,349	1,292,931

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)	6,908,439	386,430
Net loss/(gain) on investments/assets	(6,364,529)	(204,914)
Investment income	(175,537)	(199,776)
Depreciation charges	(50,478)	119,334
Decrease/ (increase) in stocks of publications	14,037	3,757
(Increase) in debtors	50,867	(845,049)
Increase in creditors	566,347	550,657
Increase / (decrease) in pension asset to liability	-	(381,143)
Net cash provided by operating activities	949,146	(570,704)

II. Analysis of changes in net funds excluding term deposits

	At 01/01/2024 £	Cash Flows £	At 31/12/2024 £
Short term deposits (<i>deposited on 24 hour notice</i>)	883,355	760,185	1,643,540
Cash at bank and in hand	409,576	1,187,233	1,596,809
Total cash and cash equivalents	1,292,931	1,947,418	3,240,349

The notes on pages 64 to 86 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 91-94 Saffron Hill, London, EC1N 8QP.

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 a 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 2.17 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 2024 are included in Note 17.

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.

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

3 DONATIONS INCOME AND CHARITABLE SERVICES INCOME

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

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Training delegate fees	73,362	4,350	77,712	93,159	1,100	94,259
Publications	13,039	-	13,039	18,296	-	18,296
Societies sponsorship fees	7,601	-	7,601	1,075	-	1,075
Grants and royalties	142,400	-	142,400	293,261	-	293,261
Sundry	696,772	-	696,772	350,977	-	350,977
	933,174	4,350	937,524	756,768	1,100	757,868

4 INVESTMENT INCOME

Investment income for the year is derived from:

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Listed investments	66,833	-	66,833	65,538	-	65,538
Cash deposits	110,704	-	110,704	26,238	-	26,238
Defined Benefit Pension Scheme Interest	-	-	-	108,000	-	108,000
	177,537	-	177,537	199,776	-	199,776

Sale of assets

During the year the Group sold the property it had held based in Balham, for a surplus of £6.3m. This surplus was used to purchase the new property in Saffron Hill.

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

5 EXPENDITURE

	Staff Direct Costs £	Other Direct Costs £	Staff Support Cost £	Other Support Cost £	2024 Total £	2023 Total £
Expenditure on raising funds						
Trading subsidiary companies	1,560,257	2,179,000	-	-	3,739,257	3,924,260
Expenditure on charitable activities						
Membership	798,028	245,645	1,142,157	999,731	3,185,561	2,724,082
Technical	206,152	356,454	295,050	258,257	1,115,913	493,730
Regional & special interest groups	299,982	635,196	429,342	375,803	1,740,323	1,651,631
Research	75,015	151,002	107,363	93,977	427,357	504,939
Premises Relocation Project	-	-	-	-	-	66,331
	-----	-----	-----	-----	-----	-----
	2,939,434	3,567,297	1,973,912	1,727,768	10,208,411	9,364,973
	-----	-----	-----	-----	-----	-----

6 SUPPORT COSTS

The support costs have been allocated on the following basis:

Support cost	Basis of allocation	2024 £	2023 £
Administration staff and welfare	Staff costs	1,973,912	1,730,190
Temporary staff, recruitment & consultants	Direct allocation to projects	196,581	75,402
Meeting costs	Direct allocation to projects	129,120	103,860
Office costs	Total number of employees	301,763	113,623
Premises	Area occupied basis	179,151	86,674
Premises Relocation Project	Direct allocation to projects	-	66,331
IT	Direct allocation to projects	460,467	403,759
Legal & professional fees	Direct allocations to projects	167,551	67,501
Depreciation	Direct allocation to projects	89,635	60,615
Bad debt	Actual	(20,696)	13,405
Marketing	Direct allocation to projects	72,260	64,384
		-----	-----
		3,549,744	2,785,744
		-----	-----
Governance costs	Basis of allocation		
Auditor's remuneration - statutory audit	Direct allocation to projects	40,533	47,653
AGM & annual report cost	Direct allocation to projects	46,030	62,272
Board costs	Direct allocation to projects	65,371	-
Trustees expenses	Direct allocation to projects	19,127	34,605
		-----	-----
		171,061	144,530
		-----	-----

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

7 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	3,867,490	3,598,861
Training, travel and recruitment	213,133	299,361
Temporary staff and agency fees	152,413	92,808
Social security costs	433,510	411,017
Pension costs:		
Defined contribution pensions	246,799	231,863
	<u>4,913,345</u>	<u>4,633,910</u>

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

70 67

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 £1,158,199 (2023: £898,842). No Trustee received remuneration in 2024 or 2023.

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	5	7
£70,001 to £80,000	1	2
£80,001 to £90,000	3	2
£90,001 to £100,000	2	-
£100,001 to £110,000	2	2
£110,001 to £120,000	1	-
£120,001 to £130,000	2	1
£190,001 to £200,000	1	-
£250,001 to £260,000	1	2

Contributions in the year for provision of the pension schemes in respect of key senior management personnel amounted to £74,088 for 9 staff (2023: £42,517 for 5 staff).

During the year, one termination payment of £28,972 was made (2023: £nil.)

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

8 TANGIBLE FIXED ASSETS

Group	Freehold Property	Computer Equipment	Furniture & Equipment	Total
	£	£	£	£
Cost				
Balance at 1 January 2024	465,179	1,253,839	294,735	2,013,753
Additions	8,158,022	124,400	162,327	8,444,749
Disposals	(465,179)	-	(66,246)	(531,425)
Balance at 31 December 2024	8,158,022	1,378,239	390,816	9,927,077
Accumulated depreciation				
Balance at 1 January 2024	171,062	952,335	263,896	1,387,293
Charge for the year	9,138	122,925	8,674	140,737
Disposals	(173,224)	-	(17,991)	(191,215)
Balance at 31 December 2024	6,976	1,075,260	254,579	1,336,815
Net book value				
At 31 December 2024	8,151,046	302,979	136,237	8,590,262
At 31 December 2023	294,117	301,504	30,839	626,460

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

9 TANGIBLE FIXED ASSETS *(continued)*

Institution	Freehold Property £	Computer Equipment £	Furniture & Equipment £	Total £
Cost				
Balance at 1 January 2024	465,179	599,962	290,054	1,355,195
Additions	8,158,022	106,255	162,327	8,426,604
Disposals	(465,179)	-	(66,246)	(531,425)
Balance at 31 December 2024	8,158,022	706,217	386,135	9,250,374
Accumulated depreciation				
Balance at 1 January 2024	171,062	398,218	259,709	828,989
Charge for the year	9,138	74,699	8,432	92,269
Disposals	(173,224)	-	(17,990)	(191,214)
Balance at 31 December 2024	6,976	472,917	250,151	730,044
Net book value				
At 31 December 2024	8,151,046	233,299	135,984	8,520,330
At 31 December 2023	294,117	201,745	30,345	526,206

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

10 FIXED ASSETS INVESTMENTS

	Group		The Institution	
	2024	2023	2024	2023
	£	£	£	£
Balance as at 1 January	2,291,203	2,086,289	2,291,207	2,086,293
Purchase of units	-	-	-	-
Sale of units	-	-	-	-
Net gains on investments				
Gains on sale of investments	-	-	-	-
Net (loss)/ gain on revaluation at 31 December	62,875	204,914	62,875	204,914
	-----	-----	-----	-----
Balance as at 31 December	2,354,078	2,291,203	2,354,082	2,291,207
	-----	-----	-----	-----
Investments are made up of:				
Listed investments	2,354,078	2,291,203	2,354,078	2,291,203
<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	-	-	-	-
	-----	-----	-----	-----
	2,354,078	2,291,203	2,354,082	2,291,207
	-----	-----	-----	-----
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	-	-	-	-
Add: Purchase of units	-	-	-	-
	-----	-----	-----	-----
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.

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

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 (2023: Nil).

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

	2024	2023
	£	£
Reimbursements were made as follows:		
Reimbursed to 10 Trustees (2023: 12 Trustees)	19,127	35,426
	-----	-----

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 2024, there was £5,265 paid to a Trustee, Vincent Arnold, for speaker fees in relation to training on the Building Safety Act (2023: £7,410 paid to Vincent Arnold for speaker fees in relation to the Building Safety Act).

As at 31 December 2024, CIBSE owed £73,743 to the CIBSE Benevolent Fund Trust (2023: CIBSE owed £49,704), 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:

	2024	2023
	£	£
Administration fee charged to the Benevolent Fund	2,884	2,884
Payments made on behalf of the Benevolent Fund		
Expenses	2,107	1,576
Grants	-	1,100
Amounts received on behalf of the Benevolent Fund		
Donations	46,473	26,632

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

11 TRANSACTIONS WITH TRUSTEES AND RELATED PARTY TRANSACTIONS CONTINUED

As at 31 December 2024, CIBSE owed £604,760 to CIBSE Services Ltd (2023: CIBSE owed £333,069), a related party as a wholly owned subsidiary. The following transactions took place during the year:

	2024	2023
	£	£
Amount received under gift aid from Services	471,622	654,956
Overheads recharged to Services	252,132	153,750
Amount paid to Services for development and content of the Knowledge Portal	184,415	180,061
Amount received for staff costs	1,560,257	1,177,179

As at 31 December 2024, CIBSE was owed £496,416 from CIBSE Certification Ltd (2023: CIBSE was owed £632,598), a related party as a wholly owned subsidiary. The following transactions took place during the year:

	2024	2023
	£	£
Amount received under gift aid from Certification	48,454	71,479
Overheads recharged to Certification	84,044	43,658
Amount received for staff costs	441,190	392,825

As at 31 December 2024, there was no outstanding balance with CIBSE Hong Kong Ltd (2023: 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:

	2024	2023
	£	£
Annual regional grant paid to CIBSE Hong Kong Limited	56,074	41,085

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

12 DEBTORS

	Group		The Institution	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	1,089,301	1,430,387	490,888	748,131
Amounts owed by group undertakings	-	-	496,416	546,475
Prepayments and accrued income	415,231	453,313	196,719	245,123
Other debtors	428,402	100,101	302,234	31,976
	-----	-----	-----	-----
	1,932,934	1,983,801	1,486,257	1,571,705
	-----	-----	-----	-----

13 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group		The Institution	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	206,809	287,413	140,776	186,546
Amounts owed to group undertakings	-	-	639,893	285,549
Accruals	363,703	150,398	263,644	87,623
Deferred income: amounts received in advance for subscriptions & services	2,249,669	1,972,702	1,777,039	1,612,125
Taxation and social security	108,285	101,400	30,930	50,173
Other creditors	522,183	410,869	479,425	363,091
Loans due within one year	38,480	-	38,480	-
	-----	-----	-----	-----
	3,489,129	2,922,782	3,370,187	2,585,107
	-----	-----	-----	-----

Deferred income

At 1 January	1,972,702	1,332,142	1,612,125	1,063,014
Amounts released to income	(1,972,702)	(1,332,142)	(1,612,125)	(1,063,014)
Amount deferred in the year	2,249,669	1,972,702	1,777,039	1,612,125
	-----	-----	-----	-----
At 31 December	2,249,669	1,972,702	1,777,039	1,612,125
	-----	-----	-----	-----

14 CREDITORS: AMOUNTSGREATER THAN ONE YEAR

	Group		The Institution	
	2024	2023	2024	2023
	£	£	£	£
Loans due great than one year	2,464,406	-	-	-
	-----	-----	-----	-----

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

15 RESTRICTED FUNDS – Group

Current Year	Movement in Funds				Balance at 31 December 2024
	Balance at 1 January 2024	Income	Expenditure	Transfers	
	£	£	£	£	
Patrons Fund	156,879	66,565	(33,790)	-	189,654
	-----	-----	-----	-----	-----
	156,879	66,565	(33,790)	-	189,654
	-----	-----	-----	-----	-----
Prior 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
	-----	-----	-----	-----	-----
See Note 2.4 for description of funds					

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

16 UNRESTRICTED AND DESIGNATED FUNDS – Group

Current Year

	Movement In Funds				
	Balance at 1			Net of	Balance at 31
	January			investments gain	December
	2024	Income	Expenditure	& pension	2024
	£	£	£	scheme	£
				movement	
Research Fund	393,355	295,064	(106,996)	-	581,423
Education Fund	64,177	2,315	(433)	-	66,059
Richard Tully Family Publication Fund	150,997	5,485	-	-	156,482
Domestic Building Services Panel Fund	357,427	78,730	(10,633)	-	425,523
Society of Light and Lighting	471,981	223,535	(176,785)	-	518,731
Ken Dale Fund	105,877	3,701	-	-	109,578
Graham Manly Fund	90,974	2,885	2,454	-	96,313
Liz Peck Fund	38,696	1,400	(7)	-	40,089
	-----	-----	-----	-----	-----
Designated Funds	1,673,484	613,115	(292,400)	-	1,994,198
General Fund	1,464,158	16,849,000	(7,806,924)	(2,517,125)	7,989,108
	-----	-----	-----	-----	-----
Unrestricted Funds	3,137,641	17,462,114	(8,099,324)	(2,517,125)	9,983,306
	-----	-----	-----	-----	-----

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
	2023	Income	Expenditure	& pension	2023
	£	£	£	scheme	£
				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

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

17 RESULTS OF THE INSTITUTION

	2024	2023
	£	£
Total income	6,476,996	5,958,088
Total expenditure	(6,525,228)	(5,481,799)
	-----	-----
Net income before gains on investments	(48,232)	476,289
Net gains on investments	62,875	204,914
	-----	-----
Net income after gains on investments	14,643	681,203
Actuarial gain /(loss) on defined benefit pension scheme	(30,000)	(381,142)
Profit on disposal of assets	6,301,654	-
	-----	-----
Net movement in funds	6,286,296	300,061
	-----	-----

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

18 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	3,988,620	1,027,902	158,100
Cost of sales	(2,217,972)	(764,766)	(174,274)
Administration expenses	(801,249)	(123,350)	-
Operating profit	969,399	139,786	(16,174)
Interest receivable	13,029	-	-
Net profit/(loss) before gift aid	982,428	139,786	(16,174)
The aggregate of the assets, liabilities and funds was:			
Fixed assets	68,243	1,433	256
Net current assets/(liabilities)	966,244	99,735	46,621
Net assets	1,034,487	101,168	46,877
Funds			
Called up share capital	2	2	-
Reserves	1,034,485	101,166	46,877
	1,034,487	101,168	46,877

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

19 ANALYSIS OF CONSOLIDATED NET ASSETS BETWEEN FUNDS

Current Year

	General Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Fund balances				
Fixed assets	8,590,262	-	-	8,590,262
Investments	2,354,078	-	-	2,354,078
Net current assets/(liabilities)	(2,955,232)	1,994,198	189,654	(771,380)
Net assets excluding pension scheme asset	7,989,108	1,994,198	189,654	10,172,960
Defined benefit pension scheme asset	-	-	-	-
Net assets including pension scheme asset	7,989,108	1,994,198	189,654	10,172,960

Prior 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 (liabilities)/assets	(1,375,908)	1,595,887	156,879	376,858
Net Assets excluding pension scheme liability	1,541,755	1,595,887	156,879	3,294,521
Defined benefit pension scheme asset	-	-	-	-
Net assets including pension scheme liability	1,541,755	1,595,887	156,879	3,294,521

20 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. This year only £30,000 was paid as the shortfall has been covered.

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

	2024	2023
Active employees	-	-
Deferred pensioners	13	13
Pensioners	24	28

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

	2024	2023
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	5.5%	4.7%
Retail price inflation	3.2%	3.1%

THE CHARTERED INSTITUTION OF BUILDING SERVICES ENGINEERS

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

20 CIBSE PENSION SCHEMES (*continued*)

	2024 £'000	2023 £'000
<i>Analysis of the amount charged to expenditure</i>		
Current service cost	-	-
Total service cost	-	-
<i>Net interest costs</i>		
Interest income on plan assets	248	251
Interest expense on defined benefit obligation	(132)	(143)
Net return	116	108
Total pension costs charged to the Statement of Financial Activities	116	108
<i>Analysis of the actuarial loss recognised in the Statement of Financial Activities</i>		
Actual return on plan assets, excluding interest income	(105)	223
Experience gains and losses arising on the scheme liabilities	16	15
Changes in assumptions underlying the present value of the scheme liabilities	59	(47)
Effect of asset ceiling	-	(572)
Total actuarial gain recognised in the Statement of Financial Activities	(30)	(381)
<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	(2,789)	(2,893)
Fair value of plan assets	5,339	5,328
Net defined benefit asset	2,550	2,435
Effect of asset ceiling	(2,550)	(2,435)
Recognised defined benefit asset	-	-
<i>Change in defined benefit obligation</i>		
Defined benefit obligation at beginning of period	(2,893)	(2,907)
Current service costs	-	-
Interest expenses	(132)	(143)
Remeasurement arising from changes in assumptions	58	(47)
Remeasurements arising from experience	16	15
Benefits paid	162	189
	(2,789)	(2,893)

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

20 CIBSE PENSION SCHEMES (*continued*)

	2024 £'000	2023 £'000
<i>Change in plan assets</i>		
Assets at beginning of year	5,328	4,833
Interest income	248	251
Actual return on plan assets, excluding interest income	(105)	223
Employer contributions	30	210
Benefits paid	(162)	(189)
	-----	-----
Assets at end of year	5,339	5,328
	-----	-----
Actual return on assets	143	474
Asset class split		
	2024	2022
Equities	0%	67%
Property	0%	11%
Corporate Bonds	39%	6%
Gilts	41%	11%
Cash	17%	2%
Annuities	3%	3%
	-----	-----
	100%	100%
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