

Annual Report and Accounts 2015

Civil Engineers: Shaping The World

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Cover photograph: Busan-Geoje Fixed Link, South Korea

About ICE

Background and Mission

The Institution of Civil Engineers (ICE) provides professional expertise in transport, water supply and treatment, flood management, waste and energy. Established in 1818, it has over 88,000 members, almost a quarter living outside the United Kingdom. The ICE has long provided independent professional advice to government departments and political parties. We work with all parts of the profession to ensure that civil engineering remains a major contributor to economic growth, and raising society's quality of life around the world.

Vision and Strategy

Our 2025 vision, as approved by the Institution's Council at its Annual Strategy Meeting (ASM) in December 2012, is for the ICE to be an organisation recognised and operating globally:

1. As the qualifying body for a broad spectrum of activity in the built environment (Qualifications).
2. As an authoritative and independent voice because of its collective knowledge and emphasis on lifelong learning and education and respected for its advice because of the commitment members make to self-improvement to provide ethical solutions to societal problems at all levels and scales (Knowledge & Professionalism).
3. Because its global membership is passionate about being members of such a rewarding profession and in inspiring the next generation (Education & Inspiration).
4. And is the organisation to which the world's organisations and institutions turn to help identify and tackle the world's global challenges (Informing Opinion).

Business Planning

Council updates its strategy and sets objectives at the ASM. In October 2015 Council approved our plan for 2016 – 2018 which sets out three overriding objectives. They integrate the four strands of activity which underpin our vision and together address the two overarching challenges to the Institution, of relevance and demographics. Our three overriding objectives are to:

1. Provide a Whole Life Learning package to our members – relevant knowledge and professional development opportunities at each stage of our members' careers, including technical skills, sector insights, and networking.
2. Increase the number of people coming into membership – through (i) Deepening: so that more civil engineers and civil engineering technicians choose to qualify with ICE; (ii) Broadening: so that other built environment professionals join our knowledge network; (iii) Becoming more diverse: so our Institution better reflects the societies we serve; and (iv) Growing internationally: by promoting an offer that is relevant in different regions of the world.
3. Identify the big issues that will shape civil engineering over the next 15 years – to complement our existing engineering knowledge output with insights into the big social, political, technological and economic trends shaping civil engineering. This will help to shape the public and industry agenda for infrastructure and the built environment.

President's foreword



Sir John Armitt, ICE President

"In 2016, ICE will continue to play an important role in explaining the benefits of investing in our infrastructure to Government and to the public. We will work tirelessly to inspire the next generation of engineers, help support you by giving you the tools and access you need to develop your professional careers and serve society to ensure that it gets the very best from our profession. In doing so, together we will help shape a better world."

Across the ICE, 2015 was a record-breaking year. Our membership increased by 2,417 to 88,810. Our Headquarters One Great George Street won the award for the 'world's most prestigious venue'; Engineering Technician application numbers rose by 30%; we added 2,637 Graduate Members (19% above target); professional review applications rose over 20% and media coverage was up by 12%.

In India, we ran our first ever NEC3 Training Course. In Hong Kong we delivered a report to the government on infrastructure routes to and beyond 2030. We launched a *State of the Nation Scotland* report and prepared Manifesto reports in Scotland, Northern Ireland and Wales ahead of 2016 elections. In the UK 2015 elections, we issued our *Manifesto for Infrastructure*, and succeeded in getting over 20 of our recommendations in the manifestos of the main political parties.

2015 was also the year that ICE embraced a 'Digital First' philosophy. We launched a new virtual library and ice.org.uk website. We continued to promote diversity in the industry by supporting 'Women in Engineering' day and releasing 'Engineering Talks' videos to highlight diversity issues. For the first time in a decade we hosted the *Triennial Summit* where we welcomed civil engineers from the USA and Canada to share experiences and discuss common issues facing our global industry.

I thank my predecessor, President David Balmforth, who worked so hard to ensure the Institution remains a world class professional body that is fit for the future. David succeeded in making sure the ICE is more relevant to members, to employers and to governments around the world. He promoted the issue of resilience, arguing that infrastructure must become resilient to global pressures, adaptable to future change. He has also championed the Shaping The World charity appeal which has allowed us to support a range of projects across the world.

It is one of my priorities as President to open ICE's doors to a broader membership. There are many professionals whose careers are spent contributing to the creation of infrastructure - who may never seek to qualify as engineers - but who nevertheless would value a closer relationship with us. This would be of mutual benefit both for the ICE and its members, as it will enable us to widen access to industry knowledge, facilitate greater cross discipline collaboration and extend professional networks.

On a personal level, I was delighted to be appointed Commissioner for the newly established UK National Infrastructure Commission. ICE, working in partnership with a coalition of business, industry, environment and academic groups, will support the Commission by delivering a 'National Needs Assessment' an independent, evidence-based review of the UK's infrastructure needs up to 2050.

So in 2016, ICE will continue to play an important role in explaining the benefits of investing in our infrastructure to Government and to the public. We will work tirelessly to inspire the next generation of engineers, help support you by giving you the tools and access you need to develop your professional careers and serve society to ensure that it gets the very best from our profession. In doing so, together we will help shape a better world.

Delivering public benefit

ICE is a charitable body and exists to deliver benefits to the public.

Benefits arising from activities

The benefits arising from ICE's five strategic strands of activity are widespread.

- The general public benefits from safe and well-designed infrastructure which is delivered through the expertise of ICE's members. This expertise is in turn developed and recognised through our membership qualification process. The general public also benefits from the generation and dissemination of knowledge, educating the public and ensuring best practice is available to members.
- Government in the UK (national, devolved and local) benefits from our expert evidence to public consultations and from our published policy reports. Both public and private sector employers, and through them the wider economy, benefit commercially from employing Institution members who have a globally recognised professional engineering qualification.
- Young people can realise their potential from our efforts to raise interest in science, maths and technology in schools and colleges and to encourage and support the young civil engineers of tomorrow.
- Finally, ICE members benefit (i) from having a highly respected qualification that is recognised around the world, and also from on-going career support from the Institution, (ii) through the extensive publishing activity comprising peer-reviewed technical journals, books, from access to ICE's historic library and archive, and much other professional development material, and (iii) through a professional network that makes them more valuable both to society and to their employers.

Many of the infrastructure activities in which our members are engaged involve, of necessity, the evaluation of public good against the risk, cost or other impact of alternative options. The Institution, through its activities promotes best practice and the rigorous assessment of sustainability and health and safety considerations. These activities all seek to reduce any detriment involved in activities managed or designed by our members. The Institution's own activities as a professional body are not considered to generate any detriment or harm.

Membership

The Institution as a membership organisation has members rather than beneficiaries. Members' annual subscriptions form a significant part of our income, which is used to fund activities for public benefit. Members themselves receive benefits through the dissemination of knowledge and best practice, and from the esteem and recognition resulting from their membership of a profession with high standards both of entry and for continuing membership. However, without its members the Institution could not continue to pursue its charitable purpose. Membership is open to anyone who can meet our professional standards. Financial barriers to entry are relatively small. Student membership is free and, through the Institution's QUEST Fund, bursaries are available to attract able candidates both at graduate entry level and also for aspiring technicians. For existing members a concessionary rate is available for those who are unemployed, taking a career break, on low income or retired. The Institution also refers members to its Benevolent Fund, a separate charity for supporting members and their families in need. The fund can, when appropriate, ensure all membership fees are paid for beneficiaries.

Charity Commission Guidance

The Council confirms it has complied with the duty outlined in Part 2 of the Charities Act 2011 to have regard to guidance on public benefit published by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

Strand 1: Qualifications

What we said we'd do - 2015 Objectives

- Growth in Technicians of 1,500.
- Net growth targets for other membership grades: Fellows 3%, Members 2%, and Graduates 4%.
- Develop clear and compelling value proposition for broadening membership to built environment professionals.
- Launch single application form together with web based IPD recording tool as part of membership streamlining initiative.

What we did - 2015 Performance and Achievements

Membership numbers

The table below highlights the main areas of membership growth in 2015. Overall numbers grew by just under 3%, fuelled by strong increases in Technicians (28% growth v. 2014), Students (7% growth) and Graduates (5% growth). In terms of geography, nearly 70% of the net growth was generated in the Asia Pacific Region, and most of this was in the Student grade. It was again pleasing that the number of women members grew by just under 10% to 10,498 and now represents 12% of total membership (2014: 11%).

<u>Membership by location</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
United Kingdom	65,540	64,765	65,459	65,918	66,558
Europe (excl UK)	2,164	2,039	2,019	2,100	2,129
Americas	1,572	1,561	1,542	1,500	1,460
Middle East & Africa	2,721	2,696	2,767	2,927	3,020
Asia Pacific	10,826	11,335	12,251	13,989	15,643
Total	82,823	82,396	84,038	86,434	88,810

<u>Membership by grade</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Fellow	5,234	5,235	5,243	5,250	5,244
Member	39,667	39,387	39,242	38,834	38,806
Graduate	16,233	16,728	17,512	18,149	19,039
Student	18,264	17,686	18,760	20,907	22,280
Technician	635	718	817	1,013	1,295
Associate	1,843	1,751	1,639	1,525	1,436
Other	947	891	825	756	710
Total	82,823	82,396	84,038	86,434	88,810

<u>Membership by category</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Practising	51,516	51,378	51,727	51,968	52,826
Student	18,264	17,686	18,760	20,907	22,280
Retired	13,043	13,332	13,551	13,559	13,704
Total	82,823	82,396	84,038	86,434	88,810

In terms of the specific targets set for 2015:

- Technicians. The EngTechNow initiative, sponsored by the Gatsby Foundation, helped us build a compelling case across the engineering sector to support the professional development of the technician cohort, and we have developed strong leads with large supportive employers. Although our growth of 28% in Technicians was pleasing, it fell short of an ambitious target. Together with

our partners IMechE and IET, we are re-positioning the EngTechNow campaign to reach a wider audience and transform our collective offer to Technicians.

- Other membership grades. The number of Fellows and Members remained close to 2014 levels. Although this fell short of growth targets, it was encouraging that the long term decline in Member numbers, primarily reflecting demographic trends, has now reached an inflexion point and is poised to grow in 2016. The 5% growth in Graduate members exceeded the target of 4%.
- Broadening membership. In December 2015, Council approved, subject to member ballot, changes to the Royal Charter, By-laws and Admission Regulations, to make the Associate Member grade accessible to a broader group of built environment professionals. During 2016 the offer will be refined based on market research, ready for launch in 2017.
- Single application form and web based Initial Professional Development (IPD) recording tool. IPD was launched in January 2015, and is being enhanced following user feedback. The single application form (integrating Academic Assessment and Career Appraisal) was released in July 2015.

What we'll do next – 2016 Objectives

Key milestones and targets for 2016:

- Focus will be on key pipelines to qualified membership, targeting double digit growth in new registered ICE Training Agreements and applications for Professional Review. In terms of overall practising members, we will seek to maintain the growth of graduate members at over 4% and also grow the number of qualified members.
- Deploy an enhanced online Initial Professional Development (IPD) system following user feedback.
- Deliver a pilot project for Academic Partnerships involving 3 UK universities, and Employer Partnerships in the UK involving 10 companies.
- Develop the Associate Member offer for launch in early 2017, subject to member ballot.
- Deliver the ICE Diversity and Inclusivity Action Plan.
- Create an International Strategy, with agreed funding, to exploit identified opportunities.

Strand 2: Professionalism & Knowledge

What we said we'd do - 2015 Objectives

- Continuing professional development (CPD). Undertake an initial needs analysis to find out the key topic areas and preferred channels for members to pursue their continuing professional development (CPD). Launch a programme including events, publications, and training that responds to the above – also including support for ethics. Launch a CPD recording tool, with 500 members signed up.
- Technicians – prepare a package of materials to support the recruitment, retention and development of technicians.
- Acquire 50 new members to Chartered Environmentalist and Chartered Manager qualifications.
- Identify at least two further professional bodies with whom to partner to offer professional development and/or qualification to ICE Members.
- Develop our current pilot mentoring programme - 100 mentor / mentee pairings by year-end.
- State of the Nation – following the 2014 State of the Nation report recommendation for closer working between industry and academia, undertake a funded programme of work to develop an implementation plan for a recently completed piece of academic research.
- International output - deliver at least one output which specifically addresses a civil engineering challenge faced in a region outside the UK.
- Management and procurement - create a package of events and materials on the challenges of delivering world class infrastructure in the 21st century.
- Library modernisation – complete planning phased for OGGS lower library space aimed at improving access to the library and archive through digitisation and better integrated search across our websites.

What we did - 2015 Performance and Achievements

- Continuing professional development (CPD) - Research was conducted with employers to create a model of career stages for the civil engineering industry. Deployment of a new CPD module was deferred to enable its integration to a wider virtual learning environment which may include career planning tools. Scheduled for development in 2016.
- We developed 'Programmes of Assistance' to support Technicians in pursuit of EngTech qualification, comprising a blend of physical and virtual support to guide applicants through the process. In addition, we revised and revamped the Technician Professional Review process, simplifying documentation and process whilst maintaining high standards. Following a Membership ballot, we revised the post-nominals awarded to professionally qualified Technicians from 'TMICE' to 'MICE', recognising the contribution of Technicians within civil engineering and ICE.
- Additional qualifications – 4 Chartered Environmentalist and 39 Chartered Manager applications were received in 2015.
- Mentoring programme – work commenced on refining, simplifying and improving the online tool, in preparation for re-launch in H2 2016 – both in the UK and Internationally.

- State of the Nation – ICE commenced collaboration with University of Oxford and the Infrastructure Transition Research Consortium to provide the evidence base for our National Needs Assessment (NNA) project which will provide recommendations for Government and industry. In addition, ICE participated in a Peer review panel for the iBuild Infrastructure Scorecard report, led by Newcastle University, to establish infrastructure business models for local authorities.
- International output – ICE worked with a team at the Chinese University of Hong Kong to create “Infrastructure: Shaping Hong Kong”, a report on the development routes to and beyond 2030. The report was delivered by ICE President Sir John Armit in January 2016. The NEC (New Engineering Contract) team worked with WS Atkins in Bangalore, India to create and deliver a course for design teams working on projects being created under the NEC.
- UK Regions – over 750 knowledge events were delivered in 2015, including 85 conferences and seminars, with 35,000 individual attendees.
- Management and procurement – through active engagement with all parts of industry and the supply chain, in particular the Infrastructure Client Group and the NEC user group, ICE supported the creation and dissemination of key industry initiatives such as the Alliancing Code of Practice and the Engineering Ethics toolkit.
- The upper and lower Library spaces were transformed in 2015 by moving older and less used materials to off-site storage facilities with fast turnaround retrieval service. The lower library is now a multi-purpose space which has been used of a wide range of Institutional functions in 2015 and will be further enhanced during the refurbishment programme in the summer of 2016.

What we'll do next - 2016 Objectives

- Launch career development tools for members, as part of an integrated programme of interactive e-learning to provide enhanced CDP opportunities for members.
- Re-develop the Events section of our website to enhance the customer experience and grow audiences.
- Deliver the first ICE exhibition in the OGGS lower library space following the summer 2016 refurbishment closure.
- Deliver a campaign of initiatives to take forward the procurement agenda we created in 2015 during quarter 1 and beyond.

Strand 3: Education and Inspiration

What we said we'd do - 2015 Objectives

- Establish an engagement strategy for informing those with responsibility for careers advice in schools.
- Extend the portfolio of accessible high quality briefing packs - web based materials and curated content.
- Support national initiatives to raise the profile of engineering including the Big Bang Fair, National Apprenticeship Week, Women in Engineering Day, Tomorrow's Engineers Week.
- Work with Tomorrow's Engineers regional strategy - co-ordinate employer-led activity across the engineering community.
- Work with employers - develop new apprenticeship trailblazer schemes at Levels 3, 5 and 6.

What we did - 2015 Performance and Achievements

- Engagement strategy – ICE engaged with a variety of partners who have potential to deliver careers information and advice at scale: EngineeringUK and Tomorrow's Engineers; CITB and Go Construct, RICS and Plotr; the Good Careers Guide; and the National Careers Service website.
- Briefing packs - ambassador resources were refreshed with the launch of the new web-site in May 2015; new templates were developed to create a fresh and less corporate image to young people; a major review of the activity portfolio was carried out to identify gaps and show civil engineering is more than bridges and structures, and to establish guiding principles for developing new resources that engage effectively with schools and young people.
- National initiatives including Tomorrow's Engineers - ICE London and ICE North East supported the rollout of the Tomorrow's Engineers programme. ICE East of England sponsored a Maths Inspiration Day to reach out to a wider pool of potential engineers, ICE Wales set up a primary school club to raise aspirations in a deprived area of Cardiff. ICE Scotland worked closely with at Network Rail, ScotRail and Carillion to attract more female students to engineering.
- Working with employers - Railway Design Technician Standard led by CH2M Hill and supported by ICE and other engineering institutions commenced ahead of time in September with 60 enrolled - one of only 36 Trailblazers to be in operation at the time.
- Queen's Silver Jubilee Scholarship Trust (QUEST) – the Education & Inspiration programme is supported by QUEST's extensive scholarship programme, which helps to attract and retain some of the brightest civil engineering undergraduates and further education students. A total of 91 new undergraduate and 39 new technician scholarships were awarded in 2015, with support from 15 employers and donations from 27,000 ICE members.

What we'll do next - 2016 Objectives

- Future skills needs – ICE will use insight from the EngineeringUK 2016 report and ConstructionSkills labour market intelligence reports – as well as feedback from employers, universities and colleges - to ensure our programmes remain relevant to civil engineering skills needs.
- Pathways into civil engineering - a priority for 2016 will be to build on our work with employers, government and further education providers in England to develop the range of 'Trailblazer' apprenticeships across civil engineering.
- Careers advice - we will work with stakeholders offering careers guidance – particularly the new 'Go Construct' web-site - to reach young people in the places where they seek that advice.
- Inspiration - we will update promotional materials to make them more focussed, contemporary and inspirational, as part of an ongoing programme to encourage and support ICE STEM ambassadors.
- Partnerships - a priority for 2016 is to support the rollout of the Tomorrow's Engineers Employers Programme which aims to make every 11-14 year old in the UK aware of the opportunities in engineering.

Strand 4: Informing Opinion

What we said we'd do - 2015 Objectives

- Maintain high visibility of civil engineering during the UK general election campaign, and maintain ICE's share of public voice in relation to other influential organisations in the sector.
- Accelerate the Infrastructure Thought Leadership Programme – issue two Thought Leadership publications alongside a wider series of events and web and social media activity.
- Deliver a State of the Nation – Scotland Infrastructure 2015 report, providing an agenda for the Holyrood election campaign of 2016.
- Hong Kong - deliver a report on civil engineering and infrastructure's contribution to optimising the living environment of Hong Kong in 2030 and beyond.
- Launch a new infrastructure blog and re-launch the “This is Civil Engineering” campaign, in order to increase the visibility of Informing Opinion work to members through our use of web, social media and other digital platforms.

2015 Performance and Achievements

- UK general election – twenty eight proposals from ICE's own manifesto were included in the manifestos of the three main parties. Our long running call for an Independent National Infrastructure Commission was adopted by the incoming government. ICE President Sir John Armit was appointed a Commissioner and ICE is delivering a 30 year National Needs Assessment to the Commission. Our election campaign was highly visible. Ten infrastructure hustings events were held with candidates across all regions of the UK. Our supporting #Committ2Infrastructure social media campaign contributed to a 360% increase in ICE appearances in individual twitter feeds during 2015.
- Thought Leadership – our first Thought Leadership publication, on resilience in cities, resulted in a series of four articles in The Guardian newspaper. Ninety industry and political leaders attended one of our series of Thought Leadership dinners.
- State of the Nation Scotland Infrastructure 2015 – launched in November by Scotland's Minister for Transport, the report received over 40 individual pieces of coverage in national newspapers. It also instigated a lively debate on BBC online around the issue of road tolling.
- Hong Kong – as mentioned in the Professionalism & Knowledge strand, the “Infrastructure: Shaping Hong Kong” report was delivered and was covered positively in the Hong Kong press.
- Infrastructure Blog and “This is Civil Engineering” campaign – blog was launched successfully in May 2015. The campaign was relaunched in April 2015 and is being supported by twenty seven organisations. The #Thisiscivilengineering has appeared in over 800,000 twitter feeds.

What we'll do next - 2016 Objectives

- Thought Leadership campaigns – Two campaigns will be delivered during 2016 covering urbanisation and infrastructure transformation, both aiming to raise ICE's profile, status and relevance. The campaigns will link new content on ice.org.uk with social media activity, events and reports.

- National Needs Assessment – ICE will lead the debate on long term infrastructure strategy for the UK. An assessment of the UK’s needs over the next 30 years will be delivered to the National Infrastructure Commission in Q3 2016, based on research led by the University of Oxford. ICE will lead a coalition of stakeholders including the CBI, Green Alliance and Transport for the North to support the project and its findings.
- Devolution and the Northern Powerhouse – ICE will respond to the needs of different parts of the UK by publishing a *State of the Nation* report on infrastructure and devolution in May 2016. ICE’s Northern English regions have formed a single group to shape thinking on the government’s Northern Powerhouse initiative. Elsewhere ICE will publish and promote infrastructure manifestos in advance of elections in Scotland, Wales, Northern Ireland and London.
- Informing Opinion outside of the UK – ICE will identify its contribution outside of the UK, drawing on feedback from our initiatives in Hong Kong and elsewhere.
- Media profile – ICE will aim to improve on ICE’s best ever year for media coverage in 2015, which increased by 12% on 2014, and averaged 278 media “hits” per month across all TV, radio and print outlets.

Strategic Projects

What we said we'd do - 2015 Objectives

1. Digital Delivery

- Launch the new ice.org.uk site in May 2015.
- Implement a stronger co-ordinated calendar of digital communications, focussing on particular themes at specific times during the year.
- Implement new search functionality which will integrate across all ICE information sources, including websites as well as ICE Library, Virtual Library.
- Champion the successes of “customer led” change, where the digital communications are continually adapted and improved on the basis of customer feedback as well as statistical performance measures.

2. India

Balancing the enormous potential opportunities against the costs, risks and complexities of creating and operating a viable operation in India, we will engage the services of a local market entry (“Launchpad”) organisation, to undertake further business development. This will include:

- Assessment of three pilot training courses.
- Assessment of the scale of commercial opportunities for ICE Publishing and NEC.
- Development of relationships with both domestic and international employers to create a pipeline of graduate members and to secure training opportunities where local provision does not meet needs.

3. Shaping The World

- Finalise plans for development of the One Great George Street space currently occupied by the Lower Library, to create a more accessible knowledge centre including an exhibition area.
- Establish an Academic in Residence to help guide the Shaping The World programme.
- Establish the scope for a major Future Cities climate change project in 2016.
- Launch a fund to grant aid projects which contribute to innovation in infrastructure and the built environment.

2015 Performance and Achievements

1. Digital Delivery

- ice.org.uk was successfully re-launched in May 2015, together with a staff training programme to improve the quality of content.
- An email preference centre was developed and due for launch in 2016. Together with the implementation of knowledge campaigns, members will be able to opt in/out of a larger variety of email communications and control the type and regularity of content which they receive.
- Search within ice.org.uk was enhanced and Virtual Library was upgraded in September 2015, while group-wide search functionality is under review.
- As part of the ice.org.uk re-launch, regular online surveys were implemented; the December 2015 survey received 700 responses, providing valuable input to ongoing web development activity.

2. India

- Through the UKIBC Launchpad service, and working in conjunction with the local members and staff from the International division and Thomas Telford Limited, ICE built links to employers across India and presented the membership proposition to engineering staff in 6 major cities and helped to provide support to those seeking membership.
- ICE Training developed a pipeline of proposals to address needs not met by local providers. Sessions were successfully delivered in Delhi and Bengaluru.
- The reach of ICE into top-tier universities was extended, with new student chapters and engagement events to begin to create visibility.

3. Shaping The World

- Plans for the OGGS upgrade were finalised and approved. The project is scheduled to be completed by September 2016. The building will re-open with (i) the Lower Library transformed into a multimedia Learning and Exhibition Centre including an exhibition area, (ii) an upgraded Members' business centre, and (iii) an improved Reception and entrance hall with digital signage.
- Ian Guymer, currently Professor of Civil Engineering at Warwick University has been appointed as ICE's first Academic In Residence for a three year duration, to help to bring insight to infrastructure benefits and promote innovation and creativity through engineering knowledge and solutions.
- Cities climate change project scoping – ICE sought input from a wide range of experts from industry and academia to identify where ICE could make an effective contribution to carbon reduction. The findings focussed on the completion and dissemination of tools and standards over the lifecycle of infrastructure assets and systems. Cambridge University produced a report to help define infrastructure at the city level and we have developed alliances with a number of interested parties.
- A process for identifying and funding projects which contribute to innovation in infrastructure and the built environment through a grant fund was identified and discussed with ICE's Research & Development Enabling Fund. In view of potential overlap and small scale of the Shaping The World Fund, it was decided to use funding for the Learning and Exhibition Centre.

Funding for Shaping The World

- ICE Council wishes to recognise the following organisations who have committed financial and in-kind donations as a "Founding Partner" for the Exhibition and Learning Centre: AECOM, Carillion, Costain Ltd, Kier, Mace Foundation, WSP | Parsons Brinckerhoff and VINCI UK Construction Ltd.

What we'll do next - 2016 Objectives

Digital and India projects are embedded within the four main strands of activity in the ICE 2016-18 plan. The focus for Shaping the World in 2016 will be on the Academic in Residence initiative, and completing the major works programme at One Great George Street, culminating in re-opening of One Great George Street with a new Learning and Exhibition Centre.

Finance and resources

In addition to the four strands of activity, ICE's business planning process includes an objective of improving the financial position and organisation generally, with measurable objectives and monthly reporting of key performance indicators.

What we said we'd do - 2015 Objectives

- Deliver a 2015 operating surplus of £2.5m as part of a longer term objective to re-build financial (free unallocated and undesignated) reserves over £9m.
- Deliver operating cash flow of £3.2m for 2015.
- Maintain the engagement score above 70% for "I'd recommend ICE as a great place to work".
- Deliver culture change and skills development to support ICE vision of improving customer focus and specifically "digital first".

What we did - 2015 Performance and Achievements

- Operating Surplus – the ICE Group delivered net unrestricted income of £3.2m, including an exceptional gain on sale of an investment property of £1.1m. The net result helped to build free unallocated and undesignated reserves to £10.4m.
- Operating cash flow as shown in the consolidated cash flow statement, was £2.3m. This was lower than target mainly due to adverse working capital movements, including that sale proceeds from disposal of the ICE apartment of £1.2m were received just after the year end.
- Employee engagement – the pulse survey conducted in February 2015 provided a Group satisfaction level of 72.9%.
- Culture change and skills development – 'Writing for the web' courses were delivered to all staff responsible for web content creation, with additional advanced training for higher level users. People managers were provided with change management tools specifically designed around incorporating digital first into our business and overview training to be able to specify and identify good web content.

What we'll do next - 2016 Objectives

- Deliver an operating surplus of £1.1m, and free unallocated reserves (after designations) above £7m notwithstanding major capital works undertaken during the year.
- Maintain the engagement score above 70% for "I'd recommend ICE as a great place to work".
- Design and deliver a programme to enhance customer experience, engendering a 'customer-first' attitude across the Group.

Where the money comes from and where it is spent

The table below provides a high level breakdown of income, as shown in the consolidated statement of financial activities for 2015 and notes to the financial statements.

Where the money comes from	2015		2014	
	£000	%	£000	%
Membership subscriptions	11,992	36	11,676	38
Membership fees	1,508	5	1,339	4
Other charitable income	1,348	4	2,000	7
Trading activities	15,422	46	15,080	48
Investment income	439	1	414	1
Donations, legacies and other income	1,242	4	774	2
Gain on disposal of fixed assets and investments	1,289	4	-	-
Total Income	33,240	100	31,283	100

Membership subscription income increased by 3%, reflecting a tariff increase of 2% and an increase in membership numbers. The higher membership fees were mainly due to increases in the number of registered training agreements. The gain on disposal of fixed assets and investments included the exceptional £1.1m gain on disposal of the ICE apartment in Westminster. The table below provides a high level breakdown of expenditure, as shown in the consolidated statement of financial activities for 2015.

Where the money is spent	2015		2014	
	£000	%	£000	%
Charitable activities	17,480	58	16,701	58
Trading	12,498	41	11,702	41
Fundraising and investment	276	1	294	1
Total Expenditure	30,254	100	28,574	100

The majority (58%) of ongoing expenditure continued to be incurred directly on charitable activities (2014: 58%), in pursuance of the charitable object set out in ICE's Royal Charter. Qualification and Membership related expenditure, which covers the cost of admissions and transfers, professional reviews and professional learning and development, accounted for £7.7m (2014: £7.3m) of the charitable activities expenditure. A further £5.5m (2014: £5.4m) was spent on Knowledge & Professionalism, which includes costs related to nurturing and sharing civil engineering knowledge.

Trading activities accounted for £12.5m, (41% of total expenditure; 2014: 41%), primarily incurred in ICE's trading subsidiary, Thomas Telford Limited. While expenditure varies in relation to the volume of trading activity, the key measure of effectiveness is the profit generated. This is then used to support charitable activities and mitigate increases to membership subscription tariffs. Trading activities generated a profit of £3.3m in 2015 (2014: £3.0m). The remaining 1% of expenditure was incurred on fundraising and management costs of ICE's investment portfolio.

The cost of front line services to members is included within charitable activities, and accounted for £12.1m (69%) of total charitable expenditure (2014: £11.3m, 68%), reflecting a commitment to improving the range and quality of digital related services, whilst at the same time pursuing operational efficiencies.

Also included within charitable and trading expenditure were support costs (IT, HR, Premises, Finance, and Management), totalling £6.3m and representing 21% of total expenditure (2014: £6.1m, 21%).

Financial review for the year ended 31 December 2015

Overall result

The Institution's financial position strengthened in 2015, with an increase in overall reserves of £4.9m, summarised as follows:

	2015 £000	2014 £000
Net income before other recognised gains and losses	3,338	3,330
Actuarial gain / (loss) on defined benefit pension scheme	1,537	(867)
Net movement in funds	4,875	2,463

Net income before other recognised gains and losses was in line with the previous year. Within this figure, the trading subsidiary, Thomas Telford Limited, delivered a net profit of £3.3m (2014: £3.0m) all of which is donated to the Institution.

The investment portfolio recorded an overall return of 3.3% (2014: 6.7%) for the year, which also contributed to the investment gain of £0.3m (2014: £0.7m).

The actuarial gain on the defined benefit pension scheme was £1.5m, compared to a loss of £0.9m in 2014. The 2015 gain is mainly due to an increase in the AA corporate bond discount rate used for valuation of the scheme's liabilities.

Income and trading

Total income for the year was £33.2m, an increase of £1.9m over 2014 (£31.3m).

ICE's trading operations are largely carried out through a wholly owned subsidiary company, Thomas Telford Limited (TTL), whose principal activities include the publication of contracts, books and quality journals, the provision of training, the placement of engineers in employment and the provision of meeting and hospitality facilities. ICE also runs a number of conferences and seminars directly, in pursuance of its charitable purpose to promote civil engineering rather than for commercial return.

TTL's net trading result for the year was a net profit of £3.3m (2014: £3.0m) and is detailed in Note 2c on page 33. The whole of the TTL profit is gift aided to the Institution.

Charitable application

ICE was therefore able to allocate £17.5m (2014: £16.7m) directly to fulfilling its charitable objectives. Membership qualification activities accounted for £7.7m (2014: £7.3m) and the Knowledge and Professionalism role of nurturing and sharing civil engineering knowledge accounted for a further £5.5m (2014: £5.4m). Education and Inspiration, which works toward bringing through the next generation of civil engineers, as well as the professional review of associated degrees, accounted for £1.8m (2014: £1.6m) of the expenditure. Finally, Informing Opinion expenditure, which is related to advisory, informing policy and promotion of best practice, accounted for the balance of £2.5m (2014: £2.4m). Amounts spent regionally are set out in the table in Note 6b on page 35.

Restricted funds

Within the Restricted Funds, the Queen's Silver Jubilee Scholarship Trust (QUEST) enjoyed another successful year. Donations totalled £454k (2014: £501k). Grants totalling £787k (2014: £685k) were awarded to 407 scholars during the year. The Research and Development Enabling Fund awarded 11 new grants in 2015 (2014: 12) with an average grant per recipient of £10k (2014: £13k).

Capital expenditure

Capital expenditure of £1.0m (2014: £0.8m) was incurred during the year, mainly comprising various elements of expenditure on One Great George Street, including preparatory fees for the scheduled 2016 major works.

Cash Flow

Net cash inflow of £2.3m (2014: £2.0m) was generated by the Group's operating activities during the year.

Cash and investment policy

Cash held within the Group increased by £1.4m from £3.7m to £5.1m, while the value of investments increased by £0.3m from £18.2m to £18.5m. There are no restrictions on the Charity's power to invest, and the investment policy of the Institution is to seek the maximum return over the medium term having due regard to risk. The Institution is active in ensuring that a socially responsible and ethical approach is followed by the investment management funds through which monies are invested, either requiring managers to be signatories to the UN's Principles for Responsible Investment (UNPRI) or by ensuring their approach is consistent and compatible with UNPRI. Investments are allocated to specific funds within agreed asset allocation ranges, and their performance is regularly reviewed against appropriate benchmarks.

Reserves policy

ICE maintains reserves for the following reasons:

- The trading activities of TTL are cyclical and difficult to predict in the medium to long term. The Institution remains aware of the need to diversify its income streams and to minimize the extent to which TTL profits fund the core cost base of the Institution.
- ICE is exposed to a number of risks, which may interrupt income streams or require additional investment. Reserves are held for contingency purposes.
- Investment balances are subject to potentially adverse change should market conditions deteriorate.
- Pension liabilities could increase further as they are dependent on scheme investment performance, long term gilt rates, investment returns and mortality assumptions.
- Major long term investments are expected to be necessary in the coming years to ensure ICE responds to changes in its operating environment and remains relevant to the needs of society and of its members. Reserves are required for "step change" investments, where funding is expected to be in excess of cash generated through annual operations.

The Executive Board keeps under review the adequacy of free unallocated reserves. This includes unrestricted funds before any FRS102 pension liability, reduced by the net book value of fixed assets on the basis such assets support the charity's activities and cannot readily be converted to cash. The resultant Council policy is to build-up free unallocated reserves to the equivalent of three to six months of operating expenditure with a current target of four months, being £10m. This figure reflects the best estimate of what is required to be set aside for the risks and future investment needs outlined above.

In 2015 total ICE funds amounted to £51.9m (2014: £46.6m).

Of these total funds, free unallocated reserves stood at £10.4m, an increase of £3.1m. Free unallocated reserves are calculated as follows:

	<u>2015</u> <u>£000s</u>	<u>2014</u> <u>£000s</u>
Unrestricted income funds (excl Pension reserve)	44,577	41,826
Less: Tangible fixed assets	(25,139)	(25,600)
Less: Intangible assets	(425)	(315)
Less: Heritage assets	(7,419)	(7,419)
Free unallocated reserves – before designations	11,594	8,492
Less: Kenneth Watson legacy – Quest	(368)	(374)
Less: Hewson legacy- Shaping The World	(848)	(861)
Free unallocated reserves – after designations	<u>10,378</u>	<u>7,257</u>

In terms of the designated funds, the Kenneth Watson legacy is used to fund travel awards for young engineering scholars. At current estimation, it will be able to continue to award grants for at least another 20 years. The Hewson legacy fund will be used towards the development of the One Great George Street Learning and Exhibition Centre in 2016.

At £10.4m, reserves are £0.4m above the current Council target. The excess reserves will in the short term help to fund major capital works to be undertaken at ICE's One Great George Street building in 2016. These works include replacement wheelchair access lifts, roof repairs, inspection and cleaning of the external façade, and an upgrade of the library and members' business facilities. The total cost of works is estimated to be £5m and will result in a temporary depletion of reserves. However the trustees aim to re-build reserves back to the target level within the next three years.

ICE is also mindful of the necessity of maintaining adequate liquidity and therefore maintains a liquidity policy of ensuring freely available cash and investment balances do not fall below £6.0m. At 31 December 2015 they stood at £18.3m (2014: £16.9m).

Risk management

Risk management is embedded within the Group. Risk registers are regularly updated by the Directors, and reviewed by the Audit Committee. The top risks identified for the Group are summarized in the table below, together with plans to manage those risks:

Risk Description	Risk Management – plans in place
Relevance of ICE membership - declining perception of value and customer service	Plans to manage risk broadening membership through a new Associate member offer, development of partnerships with universities and employers, establishment of a recruitment support centre, and implementation of a revised and upgraded International strategy.
Demographic profile of membership – large number of members will retire within 10 years, compounded by projection of 15% fewer 11 - 18 year olds in UK by 2020	ICE's Education & Inspiration strand includes initiatives for helping to establish apprenticeships, careers advice, promotional material and supporting Engineering UK projects such as Tomorrow's Engineers.
Profitability of Thomas Telford Limited (ICE's trading subsidiary)	Continued development and diversification of the company's portfolio of products and services to enhance resilience to economic shock and competitor action. OGGS events business will benefit from the 2016 capital works programme specifically the upgrade of Reception and Library spaces. NEC Contracts division will diversify geographically through establishment of a branch in Hong Kong.
Financial downturn	The uncertain global economic outlook could significantly erode ICE's financial position through weakening the membership pipeline, depressing trading profits, reducing the investment portfolio and sustaining the requirement for making pension deficit contributions. This risk is mitigated through the annual budget and planning process, ensuring ICE is not over-committing its financial resources to short term initiatives.

The action plans identified through the risk register compilation and review process are included in the Institution's annual business planning and budgeting cycle and in the individual objectives for managers and staff.

Audit Committee

The Audit Committee met regularly throughout the year to review the management of risk and to assess the overall risk profile of the Institution. Based on this ongoing review, the Committee maintained its regular cycle of reviews and reports on selected internal control processes. The Audit Committee reports annually to Council with a summary of its work, highlighting the major risks, how they are managed and how their potential impact is managed and mitigated. During 2015, the Committee undertook reviews in the following areas:

- Digital First: review of project to re-launch ice.org.uk
- Membership division: follow up on actions taken following the 2013 review
- NEC division of Thomas Telford Limited: review of risks to market position and growth
- OGGS Major capital works programme: review of responsibility matrix and controls
- ICE reserves: review and agreement of proposal to maintain existing policy

In addition the Committee commissioned and oversaw a detailed review of Governance Effectiveness. This included a survey of Council members and an overhaul of the delegation of authority from Council through its committees and staff. Proposals will be put to Executive Board and Council during 2016.

Members

The role played by our members who so generously volunteer their time to serve the Institution, cannot be overestimated. Their expertise is vital across a number of charitable activities, including (i) the professional review process by which individuals are assessed for qualification to membership, and (ii) acting as STEM (Science, Technology, Engineering, and Mathematics) ambassadors to schools. Over 10,000 members volunteer their time each year.

Council is grateful for the contributions of members and recognizes that without their efforts there could be no Institution.

Related parties and connected organisations

Subsidiary undertaking:

As detailed in previous sections, the ICE has one fully owned subsidiary undertaking, Thomas Telford Limited, which donates its profits to the ICE. This is then used to support charitable activities.

Other connected organisations

The ICE works with a number of charitable organisations in pursuit of its charitable objectives, including the Benevolent Fund of the Institution of Civil Engineers

Auditors

BDO LLP offer themselves for reappointment as auditors at the Annual General Meeting.

Approved by the trustees and signed on their behalf on 19 April 2016 by:



Sir John Armit
President

Statement of trustees' responsibilities

For the year ended 31 December 2015

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

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources of the group for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Independent auditor's report to the trustees of the Institution of Civil Engineers

For the year ended 31 December 2015

We have audited the financial statements of the Institution of Civil Engineers for the year ended 31 December 2015 which comprise the Group and Parent Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement, the Principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102: "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005. 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.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2015 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (including FRS 102); and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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



BDO LLP
Statutory Auditor
London
United Kingdom

19 April 2016

BDO LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

For the year ended 31 December 2015

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowed Funds £000	Total 2015 £000	Total 2014
Income						
Voluntary income						
Donations, legacy and similar income	1	39	1,203	-	1,242	774
Income from charitable activities						
Subscriptions and other income	5	14,848	-	-	14,848	15,015
Income from other trading activities						
Trading activities	2	15,422	-	-	15,422	15,079
Investment income	4	327	112	-	439	414
Other income	3	1,289	-	-	1,289	-
Total incoming resources		31,925	1,315	-	33,240	31,282
Expenditure						
Costs of raising funds						
Fundraising activities		134	-	-	134	150
Trading activities	2	12,498	-	-	12,498	11,702
Investment management costs		101	41	-	142	144
		12,733	41	-	12,774	11,996
Net income available for charitable purposes		19,192	1,274	-	20,466	19,286
Charitable activities						
Qualification	6	6,600	1,064	-	7,664	7,312
Knowledge and Professionalism	6	5,320	194	-	5,514	5,417
Education and Inspiration	6	1,796	-	-	1,796	1,560
Informing Opinion	6	2,491	15	-	2,506	2,412
		16,207	1,273	-	17,480	16,701
Total resources expended		28,940	1,314	-	30,254	28,697
Gains and losses on investment assets						
Net investment gains	14	240	96	16	352	745
Net incoming/(outgoing) resources before other recognised gains and losses		3,225	97	16	3,338	3,330
Other recognised gains and (losses)						
Actuarial gains /(losses) on defined benefit pension	20	1,537	-	-	1,537	(867)
Net movement in funds		4,762	97	16	4,875	2,463
Reconciliation of funds						
Total funds brought forward at 1 January		40,877	4,787	849	46,513	44,050
Total funds carried forward as at 31 December	22	45,639	4,884	865	51,388	46,513

All incoming resources and resources expended are derived from continuing activities.

There are no other recognised gains or losses other than those stated above.

An extended version of the consolidated statement of financial activities, with 2014 comparative split of funds, is presented in note 23 on page 48.

Charity statement of financial activities

For the year ended 31 December 2015

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowed Funds £000	Total 2015 £000	Unrestricted Funds £000	Restricted Funds £000	Endowed Funds £000	Total 2014 £000
Income									
Voluntary income									
Donations, legacy and similar income	1	39	1,203	-	1,242	3	771	-	774
Income from charitable activities									
Subscriptions and other income	5	14,848	-	-	14,848	15,015	-	-	15,015
Income from other trading activities									
Trading activities	2	2,045	-	-	2,045	2,030	-	-	2,030
Investment income									
	4	327	112	-	439	287	127	-	414
Other income									
	3	4,557	-	-	4,557	3,037	-	-	3,037
Total incoming resources		21,816	1,315	-	23,131	20,372	898	-	21,270
Expenditure									
Costs of raising funds									
Fundraising activities		134	-	-	134	150	-	-	150
Trading activities	2	2,389	-	-	2,389	1,690	-	-	1,690
Investment management costs		101	41	-	142	103	41	-	144
		2,624	41	-	2,665	1,943	41	-	1,984
Net income available for charitable purposes		19,192	1,274	-	20,466	18,429	857	-	19,286
Charitable activities									
Qualification	6	6,600	1,064	-	7,664	6,568	744	-	7,312
Knowledge and Professionalism	6	5,320	194	-	5,514	5,209	208	-	5,417
Education and Inspiration	6	1,796	-	-	1,796	1,560	-	-	1,560
Informing Opinion	6	2,491	15	-	2,506	2,387	25	-	2,412
		16,207	1,273	-	17,480	15,724	977	-	16,701
Total resources expended		18,831	1,314	-	20,145	17,667	1,018	-	18,685
Gains and losses on investment assets									
Net investment gains	14	240	96	16	352	538	173	34	745
Net income before other recognised gains and losses		3,225	97	16	3,338	3,243	53	34	3,330
Other recognised gains and (losses)									
Actuarial gains/(losses) on defined benefit pension scheme	20	1,537	-	-	1,537	(867)	-	-	(867)
Net movement in funds		4,762	97	16	4,875	2,376	53	34	2,463
Reconciliation of funds									
Total funds brought forward at 1 January		40,861	4,787	849	46,497	38,485	4,734	815	44,034
Total funds carried forward as at 31 December	22	45,623	4,884	865	51,372	40,861	4,787	849	46,497

All incoming resources and resources expended are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

Balance Sheets

at 31 December 2015

	Note	Group Total 2015 £000	Group Total 2014 £000	Charity Total 2015 £000	Charity Total 2014 £000
Fixed Assets					
Intangible assets	11	425	315	-	-
Tangible assets	12	25,139	25,600	25,070	25,513
Heritage assets	13	7,419	7,419	7,419	7,419
Investments	14	18,528	18,172	18,827	18,473
		51,511	51,506	51,316	51,405
Current Assets					
Stocks	15	294	312	-	-
Debtors	16	3,849	3,110	2,620	1,227
Cash at bank and in hand		5,089	3,679	4,077	2,342
		9,232	7,101	6,697	3,569
Creditors: amounts falling due within one year	17	(8,078)	(8,380)	(5,514)	(4,837)
Net current assets/(liabilities)		1,154	(1,279)	1,183	(1,268)
Debtors: amounts falling due after one year	16	115	-	115	-
Creditors: amounts falling due after one year	17	(2,454)	(2,765)	(2,304)	(2,691)
Total net assets before pension scheme asset / (liability)		50,326	47,462	50,310	47,446
Defined benefit pension scheme asset / (liability)	20	1,062	(949)	1,062	(949)
Total net assets		51,388	46,513	51,372	46,497
The funds of the group					
Endowment funds		865	849	865	849
Restricted funds		4,884	4,787	4,884	4,787
Unrestricted income funds		44,577	41,826	44,561	41,810
Pension reserve		1,062	(949)	1,062	(949)
Total group funds	22	51,388	46,513	51,372	46,497

The accompanying accounting policies and notes form an integral part of these financial statements. The financial statements on pages 24 to 48 were approved by the trustees on 19 April 2016 and signed on their behalf by:



Sir John Armitt
President



Nick Baveystock
Director General and Secretary



Tim Broyd
Senior Vice President

Consolidated cash flow statement

For the year ended 31 December 2015

	2015 £000	2014 £000
Cash flows from operating activities		
Net movement in funds for the year before other recognised gains and losses	3,338	3,330
Add / (Less):		
Depreciation charges tangible assets	1,153	1,149
Amortisation charges intangible assets	128	-
Decrease / (increase) in stock	18	18
(Increase) in debtors	(747)	(151)
(Increase) in non-current debtors	(115)	-
Increase/(decrease) in creditors	(312)	385
Increase in non-current creditors	78	-
Increase / (decrease) in pension liability operating movement	(472)	(1,566)
Write off book value of fixed assets disposed	48	17
Investment income	(439)	(414)
Investment gains	(352)	(745)
Net cash provided by operating activities	2,326	2,023
Cashflows from investment activities		
Dividends received from investments	387	380
Interest received	52	34
Proceeds from the sales of property, plant and equipment	-	-
Purchase of property, plant and equipment	(741)	(770)
Purchase of intangible assets	(238)	-
Proceeds from sale of investments	(5,888)	(5,011)
Purchase of investments	5,892	3,823
Decrease / (increase) in cash on deposit awaiting investment	(2)	84
Net cash provided by (used in) investing activities	(538)	(1,460)
Cash flows from financing activities		
Repayment of borrowing	(378)	(367)
Net cash provided by (used in) financing activities	(378)	(367)
Change in cash and cash equivalents in the reporting period	1,410	196
Cash and cash equivalents at 1 January	3,679	3,483
Cash and cash equivalents at 31 December	5,089	3,679
Represented by		
Cash in hand	2,405	2,443
Short term deposits	2,684	1,236
Cash at bank at 31 December	5,089	3,679

Principal accounting policies

For the year ended 31 December 2015

Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. No cash flow statement is presented for the charity as the exemption to do so is taken under section 1 of FRS102.

The charity constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Nor are there any significant adjustments / material misstatements as a result of the transition to FRS 102.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP the restatement of comparative items was required. At the date of transition in applying the requirement to recognise liabilities arising from employee benefits, a liability was recognised for annual leave entitlement accrued but not taken. The initial liability as at 31 December 2014 was £122k. No other restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided below. The reconciliation is only applicable to unrestricted income funds.

	Group 1 Jan 2014 £000	Group 31 Dec 2014 £000	Charity 1 Jan 2014 £000	Charity 31 Dec 2014 £000
Unrestricted income funds as previously stated	40,149	41,948	40,135	41,934
Annual leave accrual	(122)	(122)	(122)	(122)
Unrestricted income funds as restated	40,027	41,826	40,013	41,812

The principal accounting policies adopted by the charity are set out below:

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned trading subsidiary, Thomas Telford Limited, on a line by line basis.

Funds accounting

Unrestricted funds are reserves which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted reserves are funds which are allocated by the donor for specific purposes. Endowment funds are assets which must be held permanently by the charity but income arising from the assets may be expended.

A description of the funds in existence during the year is included in note 22 to the accounts on pages 46 and 47.

Resources arising - income

The following accounting policies are applied to income:

Donations

Income from donations is included when the conditions for receipt have been met and there is a probable assurance of receipt. When donors specify that donations are for a particular restricted purpose which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Member subscriptions

Income from member subscriptions is allocated to the year to which it relates, with payments received in advance held as deferred income.

Legacies

Legacies are included when the Institution is advised by the probate representative of an estate that there is entitlement, that payment will be made or property transferred and the amount involved can be quantified.

Investment income and interest

Investment income and interest are accounted for when receivable.

Trading activities

Turnover arises from publishing, recruitment, catering, room hire and training. Turnover is recognised when the event, product or service has been delivered and the company has fulfilled its contractual obligations. It excludes value added tax and trade discounts. Income from journal subscriptions and event bookings is allocated to the year to which it relates, with payments received in advance held as deferred income.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is allocated on the bases indicated below.

Cost of raising funds

Cost of raising funds comprises the costs of fundraising activities, commercial trading activities and investment management fees.

Charitable activities

Charitable activities are those directly related to the objects of the charity and are reflected in these accounts under four main headings.

- Qualification
- Knowledge & Professionalism
- Education & Inspiration
- Informing Opinion

Support costs

Overhead costs include property costs, HR, finance, IT and other administrative and governance costs associated with supporting the charitable activities. They have been allocated to the cost of charitable activities on a basis consistent with the use of resources using appropriate measures such as headcount and floor area. The basis of the cost allocation has been explained in the notes to the accounts.

Pension costs

The expected costs of providing pensions under the defined benefit pension scheme are calculated periodically by the scheme actuary and charged to the Statement of Financial Activities so as to spread the cost over the service lives of employees. The costs of the group personal pension scheme are charged as incurred.

Taxation

The Institution of Civil Engineers is a registered charity and accordingly is exempt from taxation on its charitable activities which fall within the scope of Part 11 of the Corporation Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992. No tax liability, current or deferred, arose in respect of the charity during the year.

Leases

Payments made under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Any gain/(loss) on revaluation is credited/(charged) to the Statement of Financial Activities.

Group investments

Investments in subsidiary companies are included at cost less any provision for impairment.

Tangible fixed assets

Freehold and long leasehold properties are capitalised at historical cost. Capital items having a cost of less than £5k are written off in the year in which the expenditure is incurred. The values of the buildings are informally monitored by the trustees on a regular basis in order to identify any permanent diminution in value which, where applicable, is charged to the Statement of Financial Activities. Depreciation is charged on freehold refurbishment costs to write off the cost over the anticipated economic life.

No depreciation is charged on the assets under construction until they are brought into service.

The annual rates of depreciation used to write off the cost of tangible fixed assets in equal instalments over their expected useful lives are as follows:

Freehold property	2% per annum
Improvements to freehold property	2.5% to 10% per annum
Long leasehold property	2% per annum
Furniture, fixtures and equipment	5% to 33% per annum

Intangible Assets

Software acquired from third parties and capitalised at historical cost. Capital items having a cost of less than £5k are written off in the year in which the expenditure is incurred. Depreciation is charged to write off the cost over the anticipated economic life. No depreciation is charged on the software until the asset is brought into service. The annual rate of depreciation used to write off the cost of intangible assets in equal instalments over their expected useful lives is 20% to 33% per annum.

Heritage Assets

The Institution holds a collection of heritage assets relating to the history of the Institution itself and the wider history of civil engineering. The collection is in three main categories.

- Printed works: The Library contains over 140,000 titles of which 3,320 are dated pre 1840, a recognised definition for a rare book. In addition the collection includes manuscripts, original drawings, engravings and photographs of or by eminent civil engineers. This collection has been designated as being of 'national significance' by the MLA (now Arts Council England) in 2009.
- Pictures: The Institution displays the world's finest collection of engineering portraits and other engineering related subjects, over 250 in number.
- Other artefacts: This collection of approximately 200 items includes fine furniture, decorative art and silver, mostly donated by distinguished past members, and with a civil engineering association. We also act as custodians for the Smeatonian Society of Civil Engineers small collection.

The pictures and other artefacts were valued by item by Bonhams, a respected valuer (for insurance purposes) in January 2010 and are included on the Balance Sheet, at the values shown in Note 13. An adjustment was made in January 2015 to include the ceiling painting in the Great Hall of One Great George Street. The rare books and certain of the manuscripts, original drawings, engravings and photographs of or by eminent civil engineers, referred to above, have been valued with reference to auction prices and book seller catalogues and have been included within the Balance Sheet, at the values shown in Note 13. Council consider that the above methods of valuation constitute appropriate and relevant bases for valuation. The more recent books do not meet the definition of Heritage Assets.

Acquisitions to all these collections are made by purchase or donation. Purchases are recorded at cost and donations are recorded at an appropriate current value where available at the time of acquisition. The cost of obtaining an annual valuation outweighs the value of any resultant benefit. The Institution holds and retains these assets as a long term policy for use for its charitable purposes and does not therefore intend to dispose of such assets.

Any changes in value of the heritage assets capitalized will be (charged)/credited to the recognized gains and losses (as appropriate) within the Statement of Financial Activities. Such assets are not depreciated as they are

deemed to have indeterminate lives. Expenditure which is required to preserve or prevent further deterioration of individual collection items is recognized in the Statement of Financial Activities when it is incurred.

Those assets stored in the Institution's archive or in display cabinets comply with BS 5454, "Recommendations for the storage and exhibition of archival documents". Among other things, it specifies temperature and humidity ranges for document storage, shelving schemes, and materials for document containers. The archive is protected by a gas fire suppression system.

Collections are managed and recorded in discrete databases and to the prevailing standard (UDC system for cataloguing of books and ISAD for the archive items).

The collection is accessible to the public on request with most of the pictures on display throughout the building. Themed displays are arranged by the Library team, with major exhibitions twice a year.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Holiday Pay Accrual

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.

Notes to the financial statements

For the year ended 31 December 2015

1. Voluntary income

	Unrestricted funds £000s	Restricted funds £000s	Total 2015 £000s	Total 2014 £000s
Donations	39	1,203	1,242	724
Legacies	-	-	-	50
	39	1,203	1,242	774

In 2015, £39k was received as unrestricted funds (2014 - £3k), while £1,203k was received as restricted funds (2014 - £771k). For more details on the uses of these funds, see note 22.

2. Trading activities

Thomas Telford Limited (TTL), which is incorporated in the United Kingdom (company number 02556636), is a wholly-owned trading subsidiary of the charity and contributed £3.3m of its profits to the charity by Gift Aid. TTL's principal activities are the publication of learned society books and quality journals, the organisation of courses, provision of contracts and ancillary services, provision of meeting facilities and ancillary services, and the placement of engineers in both permanent and temporary positions

The charity's trading relates to the supply of conference facilities for the Institution and external bodies. The charity also makes a rental charge to its trading subsidiary for the use of part of the freehold premises at One Great George Street.

In 2015 and 2014, all trading income was unrestricted.

2a. Activities for raising funds

The main classes of business and their contribution to turnover and net incoming resources are:

	Turnover 2015 £000s	Turnover 2014 £000s	Trading result 2015 £000s	Trading result 2014 £000s
Publishing	7,639	6,970	2,776	2,355
Venue hire, catering and training	7,898	7,574	511	635
Recruitment and provision of temporary staff	805	1,422	(20)	47
Conferences and events	2,051	2,027	(343)	341
	18,393	17,993	2,924	3,378
Less intergroup trading	(2,971)	(2,914)	-	-
	15,422	15,079	2,924	3,378

The geographical markets supplied are as follows:

United Kingdom	12,826	11,949
Rest of the World	2,596	3,130
	15,422	15,079

2b. Costs of raising funds

	Direct Costs £000	Regional Costs £000	Allocated Costs £000s	Total 2015 £000s	Total 2014 £000s
Trading Activities	11,149	470	879	12,498	11,702

Notes to the financial statements

For the year ended 31 December 2015

2c. Group trading activities

A summary of the Group's trading results is shown below:

	ICE 2015 £000	TTL 2015 £000	Inter entity adj £000s	Total 2015 £000s	Total 2014 £000s
Turnover	2,027	16,366	(2,971)	15,422	15,079
Cost of sales and administrative expenses	(2,374)	(13,095)	2,971	(12,498)	(11,702)
Profit on ordinary activities before interest	(347)	3,271	-	2,924	3,377
Interest receivable / (payable)	(15)	15	-	-	-
Interest (payable) / receivable	18	(18)	-	-	-
Net result	(344)	3,268	-	2,924	3,377
Gift Aid	-	(3,268)	-	-	-
Retained in the subsidiary	n/a	-	n/a	-	-
Retained in the charity	(344)	n/a	-	2,924	3,377

Included in cost of sales and administrative expenses was **£5.4m** (2014: £5.2m) relating to staff costs. The sum of **£3.3m** (2014: £3.0m) was Gift Aided to the charity by Thomas Telford Limited.

3. Other income

	Unrestricted funds £000s	Restricted funds £000s	Total 2015 £000s	Total 2014 £000s
Sale of fixed assets – ICE Flat	1,146	-	1,146	-
Sale of investments – shares in CEEQUAL Ltd	143	-	143	-
Subtotal – Other income	1,289		1,289	
Trading subsidiary income	3,268	-	3,268	3,037
Total – Other income	4,557	-	4,557	3,037

4. Investment income and interest

	Unrestricted funds £000s	Restricted funds £000s	Total 2015 £000s	Total 2014 £000s
Dividends from investments on recognised stock exchanges	278	109	387	380
Interest income	49	3	52	34
	327	112	439	414

In 2015, £327k was received as unrestricted funds (2014 - £287k), while £112k was received as restricted funds (2014 - £127k). For more details on the uses of these funds, see note 22.

Notes to the financial statements

For the year ended 31 December 2015

5. Incoming resources from charitable activities

	Qualification £000s	Knowledge & Professionalism £000s	Education and Inspiration £000s	Informing Opinion £000s	Total 2015 £000s	Total 2014 £000s
Annual subscriptions	11,992	-	-	-	11,992	11,676
Examinations and other training fees	1,508	-	-	-	1,508	1,339
Other income	348	701	101	198	1,348	2,000
	13,848	701	101	198	14,848	15,015
Geographical analysis of annual subscriptions						
United Kingdom					9,735	9,440
Rest of the World					2,257	2,236
					11,992	11,676

All incoming resources from charitable activities are unrestricted (2014 - all unrestricted)

6. Charitable activities

	Direct costs £000s	Regional direct costs £000s	Grant funding of activities £000s	Allocated costs £000s	Total 2015 £000s	Total 2014 £000s
Costs after allocation						
Qualification	3,052	1,447	856	2,309	7,664	7,312
Knowledge & Professionalism	2,732	1,017	194	1,571	5,514	5,417
Education and Inspiration	595	469	-	732	1,796	1,560
Informing Opinion	1,203	509	15	779	2,506	2,412
	7,582	3,442	1,065	5,391	17,480	16,701

In 2015, £16.2m was funded from unrestricted funds (2014 - £15.6m), while £1.1m was funded from restricted funds (2014 - £1.0m). The governance costs, which are included within the allocated costs, for the year were £184k (2014: £192k).

6a. Charitable direct costs

	Qualification £000s	Knowledge & Professionalism £000s	Education & Inspiration £000s	Informing Opinion £000s	Total 2015 £000s	Total 2014 £000s
Staff costs	1,892	1,285	407	624	4,208	3,256
Other direct costs	1,160	1,447	188	579	3,374	3,166
	3,052	2,732	595	1,203	7,582	6,422

Notes to the financial statements

For the year ended 31 December 2015

6b. Regional costs

A significant part of ICE's activities are carried out in the 12 UK Regions and in 74 countries where ICE representatives are based. The income attributable to, and costs expended by the UK and international regions directly are summarised below:

UK Regions	Subscriptions £000s	Other income £000s	Total income £000s	Total expenditure £000s	Contrib/ Region £000s	Contrib/ member ⁽¹⁾ £s
East Midlands	496	24	520	149	371	139
East of England	800	5	805	180	625	141
London	1,302	107	1,409	292	1,117	159
North East	300	23	323	173	150	93
North West	928	51	979	242	737	150
Northern Ireland	262	67	329	224	105	78
Scotland	1,201	76	1,277	379	898	143
South East	1,715	23	1,738	173	1,565	169
South West	927	29	956	222	734	142
Wales	497	75	572	320	252	94
West Midlands	678	54	732	191	541	145
Yorks & Humber	629	30	659	181	478	140
UK Regional support	-	-	-	70	(70)	-
UK regions	9,735	564	10,299	2,796	7,503	143
Europe	230	5	235	84	151	96
Hong Kong	911	200	1,111	471	640	127
Asia Pacific	624	8	632	208	424	103
Middle East Africa & Americas	492	-	492	171	321	97
International Regional support	-	-	-	177	(177)	-
International regions	2,257	213	2,470	1,111	1,359	97
Total	11,992	777	12,769	3,907	8,862	133

⁽¹⁾ Contribution per member excludes student members.

The contribution per region represents the subscriptions, event and other income attributable to members in the respective region, less the direct costs of individual regional support teams and events. It does not include any allocation of centrally managed activities.

6c. Grant funding of activities

	2015 No.	2014 No.
The number of individuals and organisations who received awards, prizes and scholarships:		
Research and Development Enabling Fund – individuals	3	2
Research and Development Enabling Fund – organisations	8	10
Queen's Jubilee Scholarship Trust - individuals	386	375
Trust Funds – individual awards and prizes	77	65
	474	452

Details of grants over £10k and representing over 70% of awards from the Research and Development Enabling Fund and included in Grant funding of activities in 2015 are as follows:

	£000s
Defects in hidden bridge components - CIRIA	10
Erodibility of embankment downstream faces under wave overtopping – A Scoping Study	10
Expedition Workshed Content Development - Material Performance Videos – Useful Simple Projects	10
Failures of historical blockwater breakers – Initial Studies	19
Update of embedded retaining walls – Guidance for Economic Design (C580) – CIRIA	18

Notes to the financial statements

For the year ended 31 December 2015

6d. Support costs for allocation

	Premises costs £000s	IT costs £000s	Charity management costs £000s	Total 2015 £000s	Total 2014 £000s
Qualification	608	546	1,155	2,309	2,469
Knowledge & Professionalism	428	383	760	1,571	1,535
Education and Inspiration	196	177	359	732	739
Informing Opinion	212	192	375	779	798
	1,444	1,298	2,649	5,391	5,540
Trading activities	197	177	505	879	540
	1,641	1,475	3,154	6,270	6,080

The methods used to apportion overheads are as follows:

Charity Management costs

		2015 £000s	2014 £000s
Finance	Headcount	893	712
Pension overhead	Employer's NI	117	157
HR	Headcount	448	285
Office of the Director General	Headcount	436	565
Council	Headcount	199	150
Depreciation and repairs	Estimated usage	1,061	1,016
		3,154	2,885
Premises costs	Headcount	1,641	1,778
IT costs	Headcount	1,475	1,417
		6,270	6,080

7. Net incoming resources

This is stated after charging:

	Group 2015 £000s	Group 2014 £000s
Depreciation	1,281	1,149
Auditors' remuneration		
- Audit Services	35	31
- Tax Services	20	9
Investment management fees	142	144
Operating leases	17	21
Property leases	115	125

Notes to the financial statements

For the year ended 31 December 2015

8. Staff costs

The payroll costs for the year were as follows:	Group 2015 £000s	Group 2014 £000s
Wages and salaries	10,274	9,819
Social security costs	1,060	1,016
Pension costs	1,307	1,259
Temporary staff, recruitment and training	809	672
	13,450	12,766

Average number of UK employees of the group during the year:	Group 2015	Group 2014
Charitable activities	193	190
Trading activities	116	110
	309	300

The number of employees paid by the Group whose emoluments, excluding employer's pension contributions, exceeded £60,000 are analysed as follows:

	Group 2015	Group 2014
£60,000 - £70,000	16	6
£70,001 - £80,000	5	3
£80,001 - £90,000	3	2
£90,001 - £100,000	5	-
£100,001 - £110,000	1	-
£110,001 - £120,000	1	2
£120,001 - £130,000	1	-
£130,001 - £140,000	-	1
£140,001 - £150,000	-	2
£150,001 - £160,000	-	-
£160,001 - £170,000	1	-
£170,001 - £180,000	-	1
£180,001 - £190,000	1	-

Pension benefits are accruing for 7 employees as a result of the salary link in the defined benefit scheme for those in the bandings above £60k (2014: 7). The scheme closed to future accrual in November 2010. Pension payments in respect of the relevant employees to the defined contribution scheme totalled £147k (2014: £130k).

During 2015, £119K (2014 - £69K) was paid out as redundancy or termination payments.

Key management personnel of six staff (2014: five), detailed within the Governance and management section on page 49, were paid benefits of £838k in the year (2014: £663k).

9. Trustee remuneration

None of the trustees receive any remuneration for their services as trustees of the charity. Details of travel and subsistence expenses reimbursed to or paid on behalf of Trustees, including overseas Presidential tours and participation in membership and learned society activity are summarised below.

	2015 £000s	2015 No.	2014 £000s	2014 No.
Expenses reimbursed to or paid on behalf of Trustees	135	44	118	48

Trustee liability insurance has been purchased by the charity at a cost of £6k (2014: £6k).

Notes to the financial statements

For the year ended 31 December 2015

10. Related parties

The following payments, which have been made on an arm's length basis and in accordance with Charity Commission guidance (CC11), have been made to Trustees or parties related to them in respect of services to ICE.

Trustee	Recipient	Nature of payment	2015 £000s	2014 £000s
E McCann	Think Up Ltd - (Director)	Sustainability Teaching Seminars	-	3
E McCann	Expedition Engineering – (Director)	R&D Fund – Adaptive Building Structures	5	20
E McCann	Useful Simple Projects – (Director)	R&D Fund - Eng Mastermind online platform	-	8
E McCann	Useful Simple Projects – (Director)	Big Bang Fair - transport and waste activity	-	2
E McCann	Useful Simple Projects – (Director)	R&D Fund: Material Performance Videos	10	10

11. Intangible assets – group only

	Total 2015 £000s
Cost / Valuation	
At 1 January 2015	789
Additions	238
Disposals	(66)
At 31 December 2015	961
Depreciation	
At 1 January 2015	474
Provided during the year	128
Disposals	(66)
At 31 December 2015	536
Net book value at 31 December 2015	425
Net book value at 31 December 2014	315

All intangible assets relate to computer software

Notes to the financial statements

For the year ended 31 December 2015

12. Tangible fixed assets

Tangible Fixed Assets - Group	Freehold property £000s	Long Leasehold Property £000s	Fixtures Fittings and equipment £000s	Total 2015 £000s
Cost / Valuation				
At 1 January 2015	32,851	77	5,974	38,902
Additions	481	-	260	741
Disposals	-	(77)	(76)	(153)
At 31 December 2015	33,332	-	6,158	39,490
Depreciation				
At 1 January 2015	8,652	29	4,622	13,303
Provided during the year	639	-	514	1,153
Disposals	-	(29)	(76)	(105)
At 31 December 2015	9,291	-	5,060	14,351
Net book value at 31 December 2015	24,041	-	1,098	25,139
Net book value at 31 December 2014	24,199	48	1,353	25,600

All Group assets are used in support of charitable or trading activities. Freehold property includes two assets. Firstly, the Institution's headquarters at One Great George Street, which is shown at historical cost of £13.3m. There is no reasonable likelihood that it will be considered for sale in the foreseeable future. During 2015, the Institution sold its property at Westminster Gardens for £1.2m, and recognised a gain on disposal of £1.1m.

The Trustees consider that the market values of the respective properties are not less than the carrying values included above.

Tangible Fixed Assets - Charity	Freehold property £000s	Long Leasehold Property £000s	Fixtures Fittings and equipment £000s	Total 2015 £000s
Cost / Valuation				
At 1 January 2015	32,851	77	5,463	38,391
Additions	481	-	230	711
Disposals	-	(77)	(42)	(119)
At 31 December 2015	33,332	-	5,651	38,983
Depreciation				
At 1 January 2015	8,653	29	4,196	12,878
Provided during the year	638	-	468	1,106
Disposals	-	(29)	(42)	(71)
At 31 December 2015	9,291	-	4,622	13,913
Net book value at 31 December 2015	24,041	-	1,029	25,070
Net book value at 31 December 2014	24,198	48	1,267	25,513

Notes to the financial statements

For the year ended 31 December 2015

13. Heritage Assets

	Group 2015 £000s	Group 2014 £000s	Group 2013 £000s	Group 2012 £000s
Items included at value at 1 January	7,419	7,419	7,329	7,329
Additions	-	-	-	-
Donations	-	-	90	-
Valuation at 31 December	7,419	7,419	7,419	7,329
Printed works	2,503	2,503	2,503	2,465
Pictures	2,734	2,734	2,734	2,734
Other artefacts	2,182	2,182	2,132	2,130
	7,419	7,419	7,419	7,329

The printed works, as described in the accounting policy, were valued at 2011 utilising in-house expertise with reference to auction prices and bookseller catalogues. The pictures and other artefacts were valued in January 2010 by Bonhams. The Trustees consider there to be no material impairment on the present market values / replacement values compared to those stated. Approximately £12k per annum is spent on conservation of the Heritage Assets.

The heritage assets were brought into the financial statements in 2011. Other than those donations shown above, there have been no other additions or disposals.

14. Fixed asset investments

	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Listed investments	18,528	18,170	18,526	18,170
Unlisted investments	-	2	301	303
	18,528	18,172	18,827	18,473
Unlisted investments comprise:				
Investments at cost in subsidiaries	-	-	1	1
Long term loans to subsidiaries	-	-	300	300
Investment in CEEQUAL Limited	-	2	-	2
	-	2	301	303

ICE had a 12.45% shareholding in CEEQUAL Limited which was formed to operate an environmental quality assessment and award scheme. This was disposed of during the year as part of the company's acquisition by BRE Global Ltd. A gain on disposal of £143k has been recognised.

Notes to the financial statements

For the year ended 31 December 2015

14. Fixed asset investments (cont.)

Listed investments

	Group and Charity	
	2015	2014
	£000s	£000s
Market value as at 1 January	18,170	16,231
Acquisitions at cost	5,892	5,011
Sales proceeds	(5,888)	(3,823)
Net movement in cash balance	2	(84)
Net investment gains	352	745
Listed investments at market value at 31 December	18,528	18,170
Historical cost at 31 December	18,257	17,438
Unrealised investment gains	271	732

An analysis of the market value of quoted Investments at 31 December 2015 is as follows:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2015
	£000s	£000s	£000s	£000s
Fixed interest	1,290	491	119	1,900
UK equities	3,481	1,496	293	5,270
Overseas equities	5,802	1,683	285	7,770
Alternative investments	1,035	235	68	1,338
Property	1,477	510	99	2,086
Cash funds/cash on deposit awaiting investment	107	50	7	164
	13,192	4,465	871	18,528

Individual investments held at 31 December 2015 representing more than 5% of the above portfolio were:

	£'000s
M&G Investment Management Limited Property Portfolio I Inc	1,386
Majedie Asset Management UK Equity X Inc Nav	1,302
Phoenix Fund Services (UK) LTD Somerset EMG MKTS Div Gwth OEIC A Inc	1,060
Jupiter Unit Trust Managers European I Inc	981
Artemis fund Managers US select Fund INSTL GBP Inc	972
Capita Financial Managers Trojan Income O Inc Nav	928

Unlisted investments

At 31 December 2015, the charity owned the entire issued share capital of 502 ordinary shares of £1 each in Thomas Telford Limited. The trading results are set out in note 2. At 31 December 2015 the aggregate amount of TTL's assets, liabilities, share capital and reserves was:

	TTL 2015	TTL 2014
	£000s	£000s
Fixed assets	494	400
Current assets/ (liabilities)	2,984	3,585
Creditors: amounts falling due within one year	(3,162)	(3,669)
	316	316

In addition to the above, there is a long term loan of £300k from the charity (Parent Undertaking). This loan is repayable on one year's notice and is secured by debenture over the assets of the subsidiary. The interest payable to the charity is calculated quarterly at the daily bank rate ruling during the quarter or 6% whichever is greater.

Notes to the financial statements

For the year ended 31 December 2015

15. Stocks

	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Raw materials and consumables	28	28	-	-
Finished goods and good for resale	266	284	-	-
	294	312	-	-

16. Debtors

Amounts falling due within one year

	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Trade debtors	1,826	2,326	739	634
Other debtors	1,328	111	1,321	106
Prepayments and accrued income	695	673	560	487
	3,849	3,110	2,620	1,227

Amounts falling due after one year

	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Due from sale of Investment (BRE Global Ltd)	115	-	115	-

17. Creditors

Amounts falling due within one year

	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Trade creditors	1,125	1,166	495	497
Amounts due to subsidiary undertakings	-	-	539	53
Taxation and social security	439	525	439	525
Other creditors	464	515	351	350
Accruals	1,024	1,156	680	718
Deferred income	4,638	4,640	2,622	2,316
Loan falling due within one year	388	378	388	378
	8,078	8,380	5,514	4,837

	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Deferred Income				
Balance at 1 January	4,640	4,502	2,316	2,323
Amount released to incoming resources	(4,640)	(4,502)	(2,316)	(2,323)
Amount deferred in the year	4,638	4,640	2,622	2,316
Balance at 31 December	4,638	4,640	2,622	2,316

Deferred income includes membership subscriptions and magazine subscriptions received in advance.

Notes to the financial statements

For the year ended 31 December 2015

17. Creditors (cont.)

Amounts falling due after one year	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Deferred income	152	74	-	-
Loan falling due after one year	2,302	2,691	2,302	2,691
	2,454	2,765	2,302	2,691

The loan is repayable as follows:

	Group 2015 £000s	Group 2014 £000s	Charity 2015 £000s	Charity 2014 £000s
Within one year	388	378	388	378
Between two and five years	1,667	1,620	1,667	1,620
After five years	636	1,071	636	1,071
	2,691	3,069	2,691	3,069

In December 2010, Council approved a loan for £4.0m with HSBC Bank plc for the refurbishment of Eight Storey's Gate. The term of the loan is eleven years to be repaid in equal monthly instalments until May 2022. Interest is incurred at 2.25% over the Bank of England Sterling Base Rate. Repayments of £38k inclusive of interest commenced in June 2012. The loan is secured by a first charge on the Institution's One Great George Street property and is fully drawn.

18. Operating lease commitments

Minimum lease payments under non-cancellable operating leases for photocopiers and office rental which expire:

	Group 2015 Other £000	Group 2015 Land/ Buildings £000	Group 2014 Other £000	Group 2014 Land/ Buildings £000
Within one year	19	92	18	95
Between one and two years	17	65	-	52
Between two and five years	9	28	-	28
	45	185	18	175

At 31 December 2015 the company had total commitments under operating leases of £0.2m.

19. Commitments and contingencies

There were no contingencies at 31 December 2015 or 31 December 2014.

Capital commitments by the Group, contracted or authorised at 31 December 2015 were £3,789k (2014: £343k).

20. Pension Schemes

Defined benefit pension schemes

Benefits under the defined benefit pension scheme, which closed to new members in February 2002, are based on employees' final remuneration and length of service. The scheme closed to future service accrual on 30 November 2010. The pension expense charged to the Statement of Financial Activities makes no allowance for actuarial gains and losses during the year. Actuarial gains and losses are recognised separately in the Statement of Financial Activities in the year in which they occur. Disclosures below are in accordance with accounting standard FRS102 for the first time, replacing the previous accounting standard FRS17. 2014 comparatives have been restated.

Components of pension cost	2015 £000	2014 £000
Net Interest cost	24	51
Administration cost	2	-
Total pension charge recognised in the Statement of Financial Activities	26	51
Actuarial (gains) / losses immediately recognised	(1,537)	365
Amounts recognised in the balance sheet		
Present value of funded obligation	(39,488)	(41,727)
Fair value of plan assets	40,550	40,778
Pension scheme asset / (liability)	1,062	(949)
Change in benefit obligation		
Benefit obligation at 1 January	41,727	37,632
Interest cost	1,396	1,739
Actuarial (gains) / losses	(2,298)	4,475
Actuarial (gain) / loss due to experience	-	(812)
Benefits paid	(1,337)	(1,307)
Benefit obligation at 31 December	39,488	41,727
Change in plan assets		
Fair value of plan assets at 1 January	40,778	35,984
Interest on assets	1,372	1,687
Actuarial gains / (losses)	(761)	3,299
Employer contributions	500	1,115
Administration costs	(2)	-
Benefits paid	(1,337)	(1,307)
Fair value of plan assets at 31 December	40,550	40,778
Actual return on plan assets	611	-
Funded status and net amount recognised	1,062	(949)

The most recent triennial actuarial valuation as at 31 December 2013 showed a deficit of £2.3m.

Notes to the financial statements

For the year ended 31 December 2015

20. Pension Schemes (cont.)

Fund assets

The weighted average asset allocation at the year-end was as follows

Asset Category	-----Plan assets-----	
	2015	2014
Equities	41.7%	37.3%
Govt Bonds	43.5%	48.1%
Diversified Growth	14.2%	14.2%
Cash	0.6%	0.4%
	100.0%	100.0%

Principal Actuarial Assumptions

	2015	2014
	£000	£000
Discount rate	3.8%	3.4%
Inflation (RPI)	3.3%	3.2%
Inflation (CPI)	2.5%	2.4%
Salary increases	3.0%	2.9%
Pension increases – RPI capped at 5%	3.3%	3.2%
Pension increases – RPI capped at 5% with 3% floor	3.5%	3.5%
Mortality table	S1NA series	
Mortality adjustments	85% loading to table	
Mortality improvements	CMI 2013 (1.25%pa)	
Commutation	20% of total pension	
Life expectancy at age 65 of male aged 65	23.7	23.7
Life expectancy at age 65 of male aged 45	25.5	25.5

Five year history

	2015	2014	2013	2012	2011
	£000	£000	£000	£000	£000
Benefit obligation at 31 December	40,550	41,727	37,632	37,353	32,949
Fair value of plan assets at 31 December	39,488	40,778	35,984	31,485	28,598
Asset / (Deficit)	1,062	(949)	(1,648)	(5,868)	(4,351)

Contributions

The Institution contributed £0.5m to the scheme in the year to 31 December 2015. Contributions to be paid to the scheme during the annual period beginning after the reporting period are expected to be £0.5m. In addition, administrative and other expenses of the Scheme and the Pension Protection Fund levy are payable separately by the Institution.

Group Personal Pension

The GPP was introduced for employees on 1 October 2010 with members of the defined contribution scheme joining on this date and members of the defined benefit scheme joining on 1 December following closure to future accrual of that scheme. The pension cost for this scheme for 2015 was **£1.3m** (2014: £1.3m).

21. Analysis of Group net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2015	Total 2014
	£000	£000	£000	£000	£000
Fixed assets	32,983	-	-	32,983	33,334
Investments	13,558	4,105	865	18,528	18,172
Current assets	8,453	779	-	9,232	7,101
Non-current assets	115	-	-	115	-
Creditors: amounts falling due within one year	(8,078)	-	-	(8,078)	(8,380)
Creditors: amounts falling due after one year	(2,454)	-	-	(2,454)	(2,765)
Defined benefit pension scheme liability	1,062	-	-	1,062	(949)
Total net assets	45,639	4,884	865	51,388	46,513

Notes to the financial statements

For the year ended 31 December 2015

22. Reserves

Group:

	Balance 1 Jan 2015 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains / (Losses) £000	Balance 31 Dec 2015 £000
Unrestricted funds						
General fund	40,591	31,925	(28,879)	(500)	232	43,712
Designated funds						
Kenneth Watson Travel Award (Quest)	374	8	(22)	-	8	368
Shaping the World	861	-	(13)	-	-	848
Pension reserve	(949)	-	(26)	500	1,537	1,062
	40,877	31,925	(28,940)	-	1,777	45,639
Restricted funds						
Shaping the World	71	149	(13)	-	-	207
Into Civil Engineering	-	240	(19)	-	-	221
Research and Development Enabling fund	437	130	(136)	-	-	431
Innovation and Research Focus	30	25	(27)	-	-	28
Queen's Jubilee Scholarship Trust (Quest)	3,598	532	(886)	-	85	3,329
Trust funds	651	31	(25)	-	11	668
EngTechNow	-	208	(208)	-	-	-
	4,787	1,315	(1,314)	-	96	4,884
Endowment funds						
Trust funds	849	-	-	-	16	865
	46,513	33,240	(30,254)	-	1,889	51,388

Charity:

	Balance 1 Jan 2015 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains / (Losses) £000	Balance 31 Dec 2015 £000
Unrestricted funds						
General fund	40,575	21,808	(18,770)	(500)	232	43,345
Designated funds						
Kenneth Watson Travel Award (Quest)	374	8	(22)	-	8	368
Shaping the World	861	-	(13)	-	-	848
Pension reserve	(949)	-	(26)	500	1,537	1,062
	40,861	21,816	(18,831)	-	1,777	45,623
Restricted funds						
Shaping the World	71	149	(13)	-	-	207
Into Civil Engineering	-	240	(19)	-	-	221
Research and Development Enabling fund	437	130	(136)	-	-	431
Innovation and Research Focus	30	25	(27)	-	-	28
Queen's Jubilee Scholarship Trust (Quest)	3,598	532	(886)	-	85	3,329
Trust funds	651	31	(25)	-	11	668
EngTechNow	-	208	(208)	-	-	-
	4,787	1,315	(1,314)	-	96	4,884
Endowment funds						
Trust funds	849	-	-	-	16	865
	46,497	23,131	(20,145)	-	1,889	51,372

Unrestricted funds

The general fund totalling £43.8m represents that element of the reserves of the charity which have not been designated for any specific purpose. Within this amount, £16k is retained in Thomas Telford Limited.

£872k was set aside in 2013 by the trustees as a designated fund to be applied to the Shaping The World capital appeal. This relates to a legacy donation from the estate of RJW Hewson. The Kenneth Watson Travel Award is part of the Quest awards for young engineering scholars.

Transfers from the general fund into the pension reserve during the year reflect employer contributions to the defined benefit pension scheme of £0.5m (2014: £1.1m)

Restricted funds

The Research and Development Enabling fund was formed to support research and development by engineers and organisations outside the research field, to enable them to obtain funds from other sources. Contributions to Innovation and Research Focus are obtained from various organisations and used to produce a quarterly research newsletter which is distributed to all corporate members.

The purpose of the Queen's Jubilee Scholarship Trust (QUEST) is to award scholarships to civil engineering students, or travel awards to enable members to participate in voluntary work overseas or professional development grants to enable members in mid-career to acquire new skills or knowledge.

EngTechNow is an initiative, sponsored by the Gatsby Foundation, to support the professional development of the engineering technicians.

Endowment funds

The Trust Funds comprise 41 separate funds created by trust deed at various times and their capital is permanent endowment. Prizes and awards for achievement in civil engineering are made from the investment income in accordance with the terms of each Trust Fund and accounted for within Restricted funds.

23. Extended consolidated statement of financial activities

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowed Funds £000	Total 2015 £000	Unrestricted Funds £000	Restricted Funds £000	Endowed Funds £000	Total 2014 £000
Income									
Voluntary income									
Donations, legacy and similar income	1	39	1,203	-	1,242	3	771	-	774
Income from charitable activities									
Subscriptions and other income	5	14,848	-	-	14,848	15,015	-	-	15,015
Income from other trading activities									
Trading activities	2	15,422	-	-	15,422	15,079	-	-	15,079
Investment income									
	4	327	112	-	439	287	127	-	414
Other income									
	3	1,289	-	-	1,289	-	-	-	-
Total incoming resources		31,925	1,315	-	33,240	30,384	898	-	31,282
Expenditure									
Costs of raising funds									
Fundraising activities		134	-	-	134	150	-	-	150
Trading activities	2	12,498	-	-	12,498	11,702	-	-	11,702
Investment management costs		101	41	-	142	103	41	-	144
		12,733	41	-	12,774	11,955	41	-	11,996
Net income available for charitable purposes		19,192	1,274	-	20,466	18,429	857	-	19,286
Charitable activities									
Qualification	6	6,600	1,064	-	7,665	6,568	744	-	7,312
Knowledge and Professionalism	6	5,320	194	-	5,514	5,209	208	-	5,417
Education and Inspiration	6	1,796	-	-	1,796	1,560	-	-	1,560
Informing Opinion	6	2,491	15	-	2,506	2,387	25	-	2,412
		16,207	1,273	-	17,480	15,724	977	-	16,701
Total resources expended		28,940	1,314	-	30,254	27,679	1,018	-	28,697
Gains and losses on investment assets									
Net investment gains	14	240	96	16	352	538	173	34	745
Net income before other recognised gains and losses		3,225	97	16	3,338	3,243	53	34	3,330
Other recognised gains and (losses)									
Actuarial gains /(losses) on defined benefit pension scheme	20	1,537	-	-	1,537	(867)	-	-	(867)
Net movement in funds		4,762	97	16	4,875	2,376	53	34	2,463
Reconciliation of funds									
Total funds brought forward at 1 January 2015		40,877	4,787	849	46,513	38,501	4,734	815	44,050
Total funds carried forward as at 31 December 2015	22	45,639	4,884	865	51,388	40,877	4,787	849	46,513

Governance and management

The ICE Council is the governing body and comprises the President, immediate Past President, seven Vice Presidents and 35 members covering all grades of membership elected by the wider ICE membership. The President is elected annually by Council and is a leading civil engineer. He or she represents the 'public face' of the profession, promoting civil engineering around the world, in particular in dealings with governments, decision-makers and the media.

Council currently meets four times a year to carry out its corporate governance responsibilities, to determine strategic direction. Development of policies, financial matters and monitoring implementation of the business plan, is delegated to the Executive Board, chaired by the Senior Vice President. An advisory investment panel, reporting to Executive Board, oversees the appointment and performance tracking of the investment managers. Business risk and audit matters are delegated to an Audit Committee which reports directly to Council.

The remuneration of senior management at director level and above is reviewed and approved annually by the ICE Group Remuneration Committee. This Committee is chaired by a recent Past President. The Committee ensures arrangements are affordable and fair, and designed to motivate and reward performance in the interest of the ICE Group. Remuneration is benchmarked periodically using external surveys and data which include both commercial and not for profit organisations.

The Council and Executive Board are ultimately responsible for governing the Institution, with specific responsibilities delegated to the key standing committees (Membership, Learned Society, Regional Affairs, International and Public Voice Committees). The day-to-day operation is the responsibility of the Director General.

Council members are the trustees of the ICE and are elected by members worldwide, usually for a period of three years. There are regional members for each of the twelve UK regions as well as Hong Kong, and there are members representing each of ICE's international areas: Europe and Central Asia, Asia Pacific, Middle East and Africa, and the Americas.

To maintain continuity, a third of Council seats come up for election each year. All elected members work closely with the Director General and other ICE directors and employees to develop and implement the business plan to ensure that ICE fulfils its public benefit role of promoting and disseminating civil engineering knowledge and expertise. All Council members are members of ICE and, as such, must comply with the ICE Code of Professional Conduct.

As part of their induction, new Council members are given the Council Governance Handbook. This contains the Royal Charter and By-laws, an outline of the role and procedures of the Council and the terms of reference of Council, Executive Board and other major committees. Trustees are also directed towards guidance and information about trusteeship which is available through the charity regulatory bodies (Charity Commission and Office of the Scottish Charity Regulator). Council members must ensure that they fully understand their responsibilities as trustees. Training to support them in this is provided.

Issues of particular concern to Graduate and Student members are the focus of the Graduate and Students' Network (GSNet), and there is a standing invitation for their chairman to attend ICE Council meetings.

Professional conduct matters

The Professional Conduct Panel (PCP) considers complaints against ICE members, and the Disciplinary Board adjudicates on cases referred to it by the PCP. The Disciplinary Board has powers to make orders against members found guilty of improper conduct which in the most serious cases may be expulsion from ICE membership.

Professional Conduct Panel

In 2015 the Professional Conduct Panel considered 22 complaints against members regarding their professional conduct. In 10 cases the member was able to answer allegations, and the complaint was dismissed. In 4 cases the Panel found that the member appeared to have breached the rules of professional conduct, but not seriously enough to be referred to the Disciplinary Board. All these members were warned about their conduct. In 7 cases the apparent improper conduct was serious enough to be referred to the Disciplinary Board, two of which are scheduled to be heard by the Disciplinary Board in 2016. 1 case is an ongoing matter that is scheduled for the Professional Conduct Panel's consideration in 2016.

Disciplinary Board

The Disciplinary Board heard 5 cases in 2015. The outcome in each case was as follows:

1. Member suspended for four years.
2. Member suspended for one year.
3. Member severely reprimanded, ordered to attend ethical business behaviour course, within 6 months of the order.
4. Member severely reprimanded, ordered to attend ethical business behaviour course, within 6 months of the order.
5. Member severely reprimanded, suspended for three years.

Reservoir Safety - Reservoirs Committee

During 2015, the ICE Reservoirs Committee dealt with 45 applications from civil engineers seeking appointment or reappointment to panels of engineers established under the Reservoirs Act 1975 for the construction, inspection and supervision of large raised reservoirs in Great Britain. In 3 of these applications, the committee found that the applicants concerned were not qualified for appointment.

Governance and management (continued)

The trustees who are serving for the 2015-2016 Council session are:

President

Sir John Armit CBE

Immediate Past President

(President Nov 2014 - Nov 2015)
David Balmforth

Senior Vice President

Tim Broyd

Vice Presidents

Keith Clarke CBE
Adrian Coy
Stephen Fox CBE
Zara Lamont OBE
Professor Lord Robert Mair CBE
Andrew Wyllie CBE

Members of Council

Regional representation in brackets

- 1 Zakiyya Adam
- 2 Jeffrey Ashurst
- 3 Steven Balliston
- 4 Stephen Barker
- 5 Emily Bonner
- 6 Denise Bower
- 7 Alan Bromage (S East England)
- 8 Richard Burleigh (Europe & C Asia)
- 9 Michael Chater (North East)
- 10 Kyle Clough (East Midlands)
- 11 Jennifer Cooke
- 12 Gary Cutts (South West)
- 13 Richard Dew (Yorks & Humber)
- 14 Richard Giffen (Americas)
- 15 Claire Gott
- 16 Stephen Hague (East of England)
- 17 Peter Hallsworth (North West)
- 18 Ronald Hunter (Scotland)
- 19 David Johns (West Midlands)
- 20 Chi-ming Lee (Hong Kong)
- 21 Hylton Macdonald (M. East/Africa)
- 22 Edward McCann
- 23 Emer Murnaghan
- 24 Yvonne Murphy
- 25 Geoffrey Ogden (Wales)
- 26 Stephen Orr
- 27 David Porter (Northern Ireland)
- 28 Neil Sandberg
- 29 Anusha Shah
- 30 Rachel Skinner
- 31 Jane Smallman
- 32 Kenneth Smith (London)
- 33 Gareth Walker
- 34 Tim Warren (Asia Pacific exc. HK)

The following members of Council who served during 2015, retired from Council in November 2015:

Geoff French CBE (Past President)
John Beck
Martin Dixon
Richard Fish
Laura Graham
Bill Grose
Alistair Hitchcock
Philip Holmes

Management team

Nick Baveystock

Director General and Secretary

Chris Gibson

Executive Director Knowledge and
Managing Director Thomas Telford Limited

Nathan Baker

Director Engineering Knowledge

Sandy Pfeifer

Group Finance Director

Seán Harris

Director Membership

Andrew Crudgington

Director of External Affairs & Strategy

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