Building solid foundations for the future

CIOB ANNUAL REVIEW 2008
We can celebrate our 175th year safe in the knowledge that we have built strong foundations for our future: a good heritage, sound finance, effective governance, highly competent staff and, most importantly, engaged and enthusiastic members.

KEITH PICKAVANCE, CIOB PRESIDENT 2008-2009
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The first reaction for many employers in a downturn is to let people go and to stop training those who remain. This is, of course, entirely the wrong thing to do as it seriously affects the ability of those firms to compete when recovery comes, and the industry will suffer as a result.

The future success of the construction sector depends on the availability of skilled professionals. The Chartered Institute of Building (CIOB) is working constantly with employers, educators and government to ensure that the needs of this group are not forgotten.

Our Professional Development Programme encourages both graduates and their employers to work together on a cost effective training programme, which will equip those young people with the skills to lead their firms and the industry forward.

Our growing membership illustrates that it is more important than ever for individuals to take control of their careers and ensure that their skills are developed and recognised. Our Experienced Practitioner routes to membership will allow those who have been out of formal education for some time to gain a qualification, which acknowledges their many years of experience. Our work with qualifications authorities around the world will ensure recognition of CIOB standards across borders and will broaden access to membership.

I am particularly proud of the way members across the globe have supported the changes to our governance. Replacing a council of 50 with a board of 16 trustees will enable us to respond more quickly to the needs of our members in the changing global economy.

The construction industry is facing its toughest challenges for a generation and even growing markets such as the United Arab Emirates (UAE) are starting to feel the impact of the recession.
Over three thousand members voted in March 2008 and participation in this year's elections has been even higher with over 4,000 votes. As a result, our emotional connection with our members is now stronger than ever, which I believe will see us through the challenges ahead.

During this year I am pleased that the CIOB has risen to the challenge of addressing the thorny issue of the management of time on construction projects. So many projects fail to meet their time objectives often bringing the industry into disrepute. I have been able to lead a large, enthusiastic and international group to work on this issue. The first step will be to produce a definitive best practice guide but we have in our sights set on education and training programmes and qualifications for specialists in this area.

I would like to thank our newly elected trustees, our employees around the world and those members who work tirelessly in our regions, on our faculties, groups and committees. We can celebrate our 175th year safe in the knowledge that we have built strong foundations for our future: a good heritage, sound finance, effective governance, highly competent staff and, most importantly, engaged and enthusiastic members.

Keith Pickavance
CIOB President 2008-2009

Our emotional connection with our members is now stronger than ever, which I believe will see us through the challenges ahead.
In many ways 2008 was an important year in which the Chartered Institute of Building (CIOB) took steps to prepare for the challenges ahead.

For the first time ever, all of our members had the opportunity to vote in elections for our newly constituted Board of Trustees. Changing our governance was not an easy option, particularly for those members who had participated in the old system. But they had the vision and the courage to embrace change and the membership as a whole has endorsed the decisions that were taken.

The CIOB brand goes from strength to strength and is widely respected within our own industry, as well as within government and education. We are consulted regularly and we tend to be the partner of choice for those wanting to get something done in our sector. Our work with the Society for the Environment on the Chartered Environmentalist qualification and with Higher Education Training Awards Council (HETAC) in Ireland on mutual recognition of qualifications, are both good examples of CIOB-led initiatives that will have a significant impact on our industry.

In spite of the global economic recession, our membership grew by over three per cent in 2008. All the evidence supports our belief that the downturn will focus individuals’ minds on improving their CVs and getting professional recognition for their skills and competencies, whilst good employers will invest in their workforce in readiness for economic recovery.

CIOB members are extremely proud of their membership and rightly very protective of the standards we set. Our challenge is to maintain the value of membership whilst ensuring that we are an inclusive, accessible and representative organisation. One of the ways we can do this is by ensuring mutual recognition with other respected organisations in the UK and around the world. We are also working to help construction professionals who want to work in different parts of Europe by reducing barriers to the free movement of labour.
As well as a first class board of trustees, we have been recruiting some exceptionally good staff over the last twelve months, all of which puts us in a good position to deliver the mission of the Institute. The appointment of Bridget Boreham into the new role of Chief Operating Officer in November 2008, and the formation of a new Operations Team, will enable all our people to work together more effectively and to remain focused on our key objectives.

After many years of careful financial management, we have finally been able to pay off the deficit in the Institute’s pension scheme and to close it down. This had been a concern for some time and was only benefiting a small number of existing employees. We have now removed this risk completely, which allows us to invest more in the development of the Institute and be in a stronger position to face the future.

The construction sector has been badly affected by the global economic downturn with many young graduates losing their jobs or having offers withdrawn. The CIOB’s role is to ensure that the needs of this group are not neglected and we shall be representing their interests with policy-makers in the coming months. The sector needs a constant supply of professionally trained managers in order to survive the downturn and to prosper when the economy recovers.

CIOB Board of Trustees
DEVELOPING OUR PEOPLE

Developing our people

It is a testament to the value of the CIOB brand that 2008 saw membership growth of three per cent in spite of the global economic slowdown, bringing our global membership to over 43,000.

It would appear that those working in construction management are placing even greater importance on their qualifications and professional development in the current economic climate.

In order to make membership more accessible for students and to reduce the paperwork involved, online applications were introduced for this group in 2008. Since we introduced the scheme in November last year we have received over 1200 applications via this route, which allows individuals to complete their details online, as well as uploading CVs and certificates. Work is already being done to extend online applications to other grades of membership in 2009.

Over the last four years we have done a lot of work on our qualifications and routes to membership, to ensure that we were meeting the needs of all those working in construction management. In the UK alone there are about 250,000 construction managers, who do not have formal qualifications and feel intimidated by the prospect of returning to the classroom and sitting exams.

In response to this we launched the Experienced Practitioner Assessed (EPA) route to membership in 2007. The EPA route is aimed at those with five years of construction management experience but no formal qualifications, and in 2008 almost 200 candidates went through this process.

In April 2008 we also launched the Experienced Practitioner Assessed Report (EPAR) route, which does not entail written exams or further study. This has been very well received with 27 candidates going through the process since April, and will be promoted more heavily to achieve a target of 100 candidates in 2009.

In the past 12 months we have seen strong uptake of our Professional Development Programme (PDP), following a complete review of the programme and increased marketing. 360 graduates went through the scheme in 2008, which represents a 24 per cent increase in registrations.

The PDP is a structured training programme run and assessed by employers. Its success reflects the growing recognition of the importance of investing in the next generation of construction managers and employers are using it to attract, retain and motivate the best graduates.

The CIOB is proud to be able to award the Chartered Environmentalist qualification, having received a license from the Society for the Environment in 2006 to assess members and fellows working in this area. By the end of 2008, over 250 members had been awarded this qualification.

In September 2008 we launched a suite of qualifications which we have developed with the Chartered
Institute of Housing (CIH). These qualifications can be studied full time, part time or by distance learning and there are currently eight CIOB accredited centres running these courses in the UK.

Our NVQs go from strength to strength with a record 2,516 registrations in 2008, with many candidates also acquiring Construction Skills Certification Scheme (CSCS) cards on the basis of these qualifications. We have also reached an agreement with HETAC (Higher Education Training Awards Council) in Ireland to recognise their degree level qualifications. This is the first such ‘Pathway’ agreement which extends access to CIOB membership and we shall be rolling out more internationally in the coming months. Similar discussions are also being held with the Australian qualifications authority.

In 2008 the CIOB accredited degrees at 12 universities worldwide, of which five are in South Africa. There are 36 CIOB accredited universities and over 100 accredited courses around the world, whose students can apply directly for membership. Partnerships with accredited organisations in the USA and China extended the network of accredited courses dramatically. In 2009 the accreditation process will be reviewed and a revised one piloted in September.

We are constantly working to improve the quality of our qualifications and in August 2008 the CIOB successfully underwent its first OFQUAL (formerly QCA) audit for ten years. This covered our three site management and supervisory studies qualifications, which were all reaccredited. In the coming months the CIOB educational framework will be reviewed in order to ensure that it covers the needs of all members, with a focus on managers in construction rather than construction management.
Broadening our influence

In 2008 the CIOB continued to develop its profile and influence both at home and abroad, with particularly strong membership growth in China.

Internationally our focus has been on developing our qualifications, achieving wider recognition for them and supporting our members in the global downturn.

In China our membership grew by 15 per cent in 2008, largely thanks to the success of our training programme for experienced professionals in Beijing, Chongqing and Shanghai. Later in 2009 we shall be launching a site management programme in Chongqing and West China. The Institute’s profile in China has also been greatly boosted by Professor Li Shirong who takes over as CIOB President in June 2009.

The Middle East is an important area for the construction industry and we are in the process of creating a new CIOB region here with centres of activity in the United Arab Emirates (UAE), Oman, Qatar and Bahrain. We shall be opening an office in the UAE this year in order to support and recruit members, whilst developing our profile with media and government in this region.

In Africa our newly elected regional council has forged an alliance with the South African Construction Project Management Association and we shall be increasing our presence in Kenya, Ghana and Angola. The CIOB is also starting to develop a presence in the Indian subcontinent with the creation of a centre of activity and the appointment of two ambassadors in Sri Lanka. In Canada we have also started to build a network of members who will act as CIOB ambassadors and help raise our profile in this country.

During the past year CIOB Ambassadors and staff have been working with industry stakeholders, governments and the media to promote the Institute’s policies and research on a wide range of issues. We hosted an event at the House of Commons, had a stand at Eco-Build 2008 and attended the Labour and Conservative Party Conferences.

The Institute participated in eight consultation responses to the Government and other industry organisations, including the Future of Building Control, the draft Heritage Protection Bill, and the Pitt Review on flooding.

Sustainability has been a major focus for us this year and will continue to be so for 2009. We submitted a detailed submission on the Strategy for Sustainable Construction and work to promote Site Waste Management Plans. The CIOB has also worked closely with the Waste and Resources Action Programme (WRAP) and the UK Green Building Council on initiatives to reduce landfill waste and carbon emissions, whilst promoting whole-life costing and sustainability reporting. CIOB officers met with Peter Luff MP during the Construction Matters select committee review. Our participation was noted many times in the final report and has led to participation in a number of related issues. The Institute continues to push for a “Chief Construction Officer” within government to help overcome the lack of focus on our sector within government.

Our research on ‘Managing the risk of delayed completion in the 21st century’ examined the project
management methods used in the construction industry. The survey revealed a high proportion of late completion due to poor time control. As a result of this research CIOB now has a clear policy on project programming and scheduling and will be promoting best practice in this area.

We also conducted our second survey on skills shortages in the UK construction industry, which confirmed a continuing lack of suitably qualified individuals in the sector, in spite of the economic downturn.

We shall be repeating the survey in 2009 and using the findings in our discussions with government, employers and training providers.

We have long supported changes to the Construction Act to improve payment practices in our sector and were pleased that the reforms were included in the Queen's Speech. We will however continue to work with the Government to ensure that the Bill does not have unintended consequences and have also submitted our views on this issue to the Scottish Government.

2009 will see the publication by the CIOB of updated codes of practice for Project Management and Estimating, as well as a new Time Management Code of Practice – a global first which will greatly improve the skills and outcomes of the construction planning process.

In China our membership grew by 15 per cent in 2008.
Furthering our expertise

Our faculties and groups have been particularly active in 2008, providing members with an opportunity to develop their knowledge, exchange best practice and to meet with other professionals and construction stakeholders.

The newly formed Conservation, Maintenance and Refurbishment Group held conferences in Dublin, Glasgow and London on the Project Management of Historic Buildings. The group is also linking up with the National Trust and English Heritage for an event in London in 2009 on Sustainability and Flooding in Historic Buildings.

Due to the large amount of pre-1919 housing stock in the UK there is a growing demand for specialist refurbishment and refitting skills. The CIOB will be consulting with government and training providers in order to ensure that individuals have access to suitable courses and qualifications. One of the initiatives in this area is our work with the Edinburgh Group on the accreditation of individual members in conservation. The ultimate aim is to create a register of accredited conservationists who are approved for funded projects.

The CIOB’s Faculty of Building Control and Standards was invited into full membership of the Building Control Alliance, which takes the lead on ensuring compliance of the construction sector with the green agenda. Our members are now playing an active part in the alliance’s various working groups. The Faculty also held a conference at the end of 2008 on the Future of Building Control. This was attended by professionals from all areas of construction, which provided a unique perspective on the topic.

In 2008 the Faculty of Architecture and Surveying (FAS) introduced two new scholarships with the Worshipful Company of Constructors and the FAS awards were held for a fourth year.

Following the recent changes to our governance it was decided to create a mechanism to ensure that members could act as a sounding board for the trustees, so we created the Members’ Forum, which meets twice a year. Around fifty members from all over the world attended the inaugural meeting in London in December, which gave them an opportunity to meet the trustees, CIOB directors and branch representatives. The next meeting of the Forum will be held in June 2009.

“Due to the large amount of pre-1919 housing stock in the UK there is a growing demand for specialist refurbishment and refitting skills.”
Our future together

The construction sector, like many others, is facing a challenging period but the CIOB has laid solid foundations in recent years in terms of governance, finance, staff and membership. This means that the Institute is now well placed to support its members through these difficult times.

Our Mission:

To contribute to the creation of a modern, progressive and responsible construction industry; able to meet the economic, environmental and social challenges faced in the 21st century.
Our Key Objectives for 2009:

To grow membership through more effective recruitment and retention.

To encourage members to progress through to Chartered Membership.

To continue to raise the profile of the Institute and our members.

To further develop our Education Framework, Accredited Qualifications and Continuous Professional Development (CPD) services.

To further develop and disseminate best practice industry standards.

To improve and extend services to members in order to support their professional development.
Martin Chambers

CIOB President 2007 – 2008
FCIOB BSc (Hons) CEnv
FRICS MAPM(CPM)

Martin is Network Rail’s programme director, responsible for the £500m redevelopment of Birmingham’s New Street Station, and has over 30 years’ experience in the industry. He has worked for Laing O’Rourke, where he was responsible for the group’s construction and technology interests in Nottingham’s Eastside Regeneration Area.

Prior to joining Laing O’Rourke, Martin was Midlands regional director for Bovis Lend Lease. Martin currently holds a number of academic and professional external appointments.

Keith Pickavance

CIOB President 2008 – 2009
FCIOB LLB Dip.Arch
Dip.I.C.Arb RIBA FAE

Keith is a senior vice president of Hill International. He is an architect with a legal education who specialises in delay analysis as an expert adjudicator and arbitrator. He also specialises in the pro-active management of time-related risks, primarily in the construction, civil-engineering, oil and gas industries.

He is the author of ‘Delay and Disruption in Construction Contracts’ and has published numerous papers in legal and technical journals.

In addition, Keith is a member of the drafting committee for the SCL Protocol and serves as director of global services for the College of Scheduling of the Project Management Institute.
CIOB OFFICER PROFILES

Li Shirong

CIOB Senior Vice President
FCIOB PhD MSc CEnv
FICE FRICS

Professor Li Shirong works for the Chongqing Foreign Trade and Economic Relations Commission as deputy director.

She is responsible for the promotion of foreign investment in Chongqing.

Li Shirong is also a part-time professor of construction management at Chongqing University. Her academic work focuses on China’s construction industry in transition, sustainable urbanisation, the government’s role in construction, management of urban planning, designing, tendering and construction, private finance, industrialised building systems and the international construction market.

She has published more than 170 academic papers and 26 books, both in China and abroad.

James Wates

CIOB Vice President
FCIOB FRSA

James is Deputy Chairman of the Wates Group, having been appointed to the board in 1997. He is Chairman of the UK Contractors Group, has chaired the Strategic Forum for Construction, sits on the OGC’s Public Sector Construction Client’s Forum (PSCCF), has been on the board of CITB Construction Skills since 2002, the newly formed London Skills and Employment Board since February 2007 and he is also a councillor on the London Region of the CBI.

He has a passion for construction in the built environment and, as is evidenced by his CITB and LSEB connections a commitment to the training and development of people to deliver the construction process. James became an associate member of the CIOB in 1985 and was appointed fellow in 2007.
Peter is a member of Bovis Lend Lease UK EMT, with operational responsibility for the Athletes Village Business Unit. The team is dedicated to working in an integrated manner with Lend Lease Retail and Communities to deliver the Athletes Village project for the London 2012 games.

Prior to joining the Bovis Lend Lease Board, Peter was a Divisional Director and has been associated with some of our finest landmark buildings including Treasury PFI, Paternoster Square, Mid City Place and Chiswick Park.

Peter has also led the Incident and Injury Free Cultural Change Programme across the Lend Lease Europe business and remains totally committed to the safety and welfare of everybody in the construction industry.

Stuart is a group director of Amicus Group and a former chairman of the Construction Industry Council. He has a wealth of experience at management and executive director level within development, construction and property, having worked for Parkman PLC, Lovell Housing, Trafalgar House and Costain.

Stuart has served as chairman of The CIOB Education and Membership Board, and as an external examiner and visiting lecturer of Nottingham Trent and Reading Universities. He was a member of HM Treasury’s Private Finance Panel Executive, dealing with PFI projects and is a Past President of The CIOB (2002 -03).
Chris Blythe
CIOB Chief Executive
BA(Hons) FCMA

Chris has worked in a number of financial roles for companies such as Dunlop, Birimid Qualcast, Mitel, W Canning, Corgi Toys and GKN. For the last 17 years he has been involved in vocational education and training, together with business development. In 1991 he joined the North & Mid Cheshire Training and Enterprise Council based in Warrington, becoming chief executive in 1994. In January 2000 he joined The Chartered Institute of Building as chief executive.

Bridget Boreham
CIOB Chief Operating Officer
BA Cert Ed MBA FCMI

Before joining the CIOB Bridget was Principal and Chief Executive of Bexley College, an organisation with 450 staff serving 7000 students, and an annual turnover in excess of £13m.

Under her stewardship the college improved its performance and its financial position enormously. She accomplished this by developing staff to achieve excellence and through a number of key strategies. Including, setting up a separate commercial company, using the college’s skills, to exploit funding and income sources.

Bridget’s role as Chief Operating Officer will consists of the management of the Institute’s Operations Team and a portfolio that includes education, membership services and international development.
Since joining the CIOB in 1995, Simon has been a very active member. He was chair of CIOB in his native Jersey and after moving to England has become an Institute Ambassador, as well as working with the Faculty of Architecture and Surveying (FAS), the 175th Anniversary Steering Group, and the newly-formed Stakeholder and External Communications Board. Simon fits his CIOB responsibilities around a very demanding day job as an Associate with construction consultants, Davis Langdon LLP, where he is currently working on the procurement of venues and facilities for a large regeneration project in East London. “The potential of this project is enormous,” Simon explains. “We are changing the face of this part of London for a long time to come and creating many opportunities for the local area.” But working on one of the most high profile projects in Europe brings its own challenges.

“Communications and influencing skills are just as important for construction professionals as for other managers. Simon Matthews has found CIOB membership invaluable in developing the less technical aspects of his role.”

Simon is keen to pass on his skills and experience to the next generation of construction professionals. He is mentoring two young professionals who have been granted FAS scholarships, chairs the Foresight Group (a young person's 'think tank' within Davis Langdon), is developing a leadership course with CIOB's Novus Group and still acts as a visiting lecturer on a construction degree programme offered by Highlands College in Jersey!
Ayo has been a CIOB member since completing a degree in Project Management for Construction at Brighton University in 2004. He is currently one of the pioneers of a new CIOB initiative, Novus, which is aimed at younger members. “We recognised the need to lower the average age of members by catering for the development and networking needs of students and younger professionals,” he explains. The scheme is currently being piloted in London and there are plans to replicate the model across all CIOB branches.

Ayo works for contractors, Willmott Dixon, mainly on the construction of schools. He provides the link between the commercial and the operational departments in the early stages of each project, starting with the initial tender and project feasibility, and then working with the team right through to the signing of contracts and the start of the construction stage. “It’s my job to make sure that the client’s expectations are met, that the designs are in line with what has been agreed and that the budget is not exceeded.”

Ayo is currently working on one of the first completely timber built schools in the UK. This £30m project in Wokingham, Berkshire, is part of the Government’s Building Schools for the Future programme and involves a significant new construction, which will also incorporate existing buildings. Wilmott Dixon are industry leaders in sustainable design-and-build. On this project they are using timber offcuts, which are laminated for strength and coated in fire resistant materials. The buildings can be erected very quickly with minimal noise and dust, allowing the school to continue functioning throughout the construction process. As well as being a very cost-effective solution, timber is just as durable as brick and steel constructions. Ayo sees CIOB membership as a privilege. “As a member you are at the forefront of changes within the industry,” he explains.
Most of their work is in the public sector, with a particular emphasis on education and they are currently working on two substantial projects for college accommodation at Oxford University.

Having been a CIOB member since 1988, Mark is now a Fellow, a Chartered Environmentalist and sits on the editorial board for Construction Manager magazine. At the start of his career he spent five years working as a surveyor for construction companies in the UK and Australia before returning to run the Oxford office of the family business for ten years. In 1999 Mark took over as managing director, following in the footsteps of his father, grand father and great grandfather.

His greatest achievement has been growing the company from a £18 million business to one worth £56 million in just nine years. This involved a number of challenges including the modernisation of the organisation. “We have a more open culture now and we live out our values – we are friendly, efficient and committed,” explains Mark.

As a CIOB Training Partnership the company is particularly committed to developing its young talent. In the last five years 20 Beard employees have benefited from a combination of in-house and day release training in order to work towards their MCIOB qualification. “I like to see young people come into the company and, with our help and support, develop into young, confident, construction managers,” adds Mark.

The CIOB qualification was particularly valuable to Mark in the early years of his career. “It’s a clear marker that one is professionally qualified and goes about things in a way that is accepted across the industry,” he explains.

Beard Construction has a culture of excellence and has received a number of awards over the years. “It’s pleasing when clients put their faith in us and we deliver beyond their expectations,” Mark concludes.
MEMBER PROFILE

Capital Projects Team
Kent County Council Property Group
CHARTERED BUILDING CONSULTANCY

The Capital Projects team at Kent County Council’s Property Group consists of 25 staff, including chartered architects, chartered civil engineers and chartered surveyors.

They provide professional services in construction projects throughout the county. In 2009 the Council will become the first in the country to join CIOB’s Chartered Building Consultancy (CBC) scheme, which requires a construction organisation to demonstrate that it manages its operations efficiently, employs competent, trained staff and sub-contractors and complies with industry regulations and best practice.

“CBC status will give the department an opportunity to further improve the built environment within Kent and the delivery of the buildings and facilities we provide for the county’s residents,” comments Glenn Tipping, Property Group’s Head of Capital Projects.

“We are delighted to become the first county council in the country to receive this accreditation and look forward to working with the CBC Board and representing Kent County Council nationally with regard to the projects we undertake.”

The Property Group has a significant annual spend and is committed to building a better Kent, working with the Education, Adult Social Services and Communities Directorates to improve the lives of people throughout the county. The Group also plans to participate in the CIOB’s Training Partnership scheme in order to further raise the educational standard and the professional status of the department’s staff.

“Becoming a CBC will help us to achieve the department’s ambitions and set Property Group on the road to continued success, being rightly acknowledged as a competent and professionally managed organisation and department, both with our own internal clients and also with the construction industry in Kent,” explains Glenn.

“We look forward to a busy and eventful year supporting both the CIOB and the Kent economy through our Backing Kent Business campaign and continued delivery of our programme. We are confident that the future remains bright, especially in these challenging and difficult times.”

GLEN TIPPING
PROPERTY GROUP
HEAD OF CAPITAL PROJECTS

The Capital Projects team at Kent County Council’s Property Group consists of 25 staff, including chartered architects, chartered civil engineers and chartered surveyors.
The summarised financial statements have been prepared from the full financial statements of the Institute, on which the auditors expressed an unqualified opinion, and which were approved by the Trustees on 29 April 2009. The full annual report and financial statements will be filed with the Charity Commission in due course.

Keith Pickavance, President
Stuart Henderson, Trustee

On behalf of the Trustees
29 April 2009
Independent Auditors’ statement to the
Trustees of the Chartered Institute of Building
We have examined the adjacent summarised financial statements of
The Chartered Institute of Building.

Respective responsibilities of Trustees and auditors
The Trustees are responsible for preparing the annual review in
accordance with the applicable law.

Our responsibility is to report to you our opinion on the consistency of
the summarised financial statements within the annual review with the
full financial statements and the Trustees’ Report. We also read the other
information contained in the annual review and consider the implications
for our report if we become aware of any apparent misstatements or
material inconsistencies with the summarised financial statements.

Our report has been prepared pursuant to the requirements of the
Charities Act 1993 and for no other purpose. No person is entitled to
rely on this report unless such a person is a person entitled to rely upon
this report by virtue of and for the purpose of the Charities Act 1993 or
has been expressly authorised to do so by our prior written consent.

Save as above, we do not accept responsibility for this report to any
other person or for any other purpose and we hereby expressly disclaim
any and all such liability.

Basis of opinion
We conducted our work in accordance with the Bulletin 1999/6
“‘The auditors’ statement on the summary financial statement” issued
by the Auditing Practices Board for the use in the United Kingdom.

Opinion
In our opinion the summarised financial statements are consistent
with the full financial statements and trustees’ report of The Chartered
Institute of Building for the year ended 31 December 2008.

BDO Stoy Hayward LLP
Chartered Accountants and Registered Auditors
Reading
29 April 2009
### Summarised Consolidated Statement of Financial Activities

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<td>Incoming Resources from Charitable Activities</td>
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<td>Membership subscriptions</td>
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<td>Examinations and other fees</td>
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<td><strong>Incoming Resources from generated funds</strong></td>
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</tr>
<tr>
<td>Investment income and interest</td>
<td>182</td>
<td>156</td>
</tr>
<tr>
<td>Branch income from external sources</td>
<td>688</td>
<td>513</td>
</tr>
<tr>
<td>Other income</td>
<td>664</td>
<td>483</td>
</tr>
<tr>
<td><strong>Total Incoming Resources</strong></td>
<td><strong>9,895</strong></td>
<td><strong>9,139</strong></td>
</tr>
<tr>
<td><strong>Resources Expended</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Influence the development of policy, regulations and practice</td>
<td>1,208</td>
<td>1,080</td>
</tr>
<tr>
<td>Develop an educational environment to develop industry professionals</td>
<td>2,288</td>
<td>2,524</td>
</tr>
<tr>
<td>Develop a more responsive and engaging institute</td>
<td>1,750</td>
<td>1,568</td>
</tr>
<tr>
<td>Become recognised as a lead body in promoting a professional and ethical ethos</td>
<td>1,616</td>
<td>1,568</td>
</tr>
<tr>
<td><strong>Cost of generating funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trading activities</td>
<td>1,538</td>
<td>1,595</td>
</tr>
<tr>
<td>Branch expenditure</td>
<td>719</td>
<td>597</td>
</tr>
<tr>
<td>Governance costs</td>
<td>153</td>
<td>296</td>
</tr>
<tr>
<td><strong>Total Resources Expended</strong></td>
<td><strong>9,272</strong></td>
<td><strong>9,228</strong></td>
</tr>
<tr>
<td>Taxation on profit of trading subsidiary</td>
<td>(2)</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Net incoming / (outgoing) resources for the year</strong></td>
<td><strong>621</strong></td>
<td><strong>(90)</strong></td>
</tr>
<tr>
<td>Other recognised gains and losses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actuarial gain on defined benefit pension scheme</td>
<td>-</td>
<td>228</td>
</tr>
<tr>
<td>Defined benefit pension buy out costs</td>
<td>(1,035)</td>
<td>-</td>
</tr>
<tr>
<td>Unrealised (loss)/gain on investment assets</td>
<td>(310)</td>
<td>35</td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td>(724)</td>
<td>173</td>
</tr>
</tbody>
</table>

Incoming Resources

- £9.90m in 2008

Resources Expended

- £9.27m in 2008
### Consolidated Balance Sheet as at 31 December 2008

<table>
<thead>
<tr>
<th></th>
<th>2008 £000</th>
<th>2007 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>5,871</td>
<td>5,926</td>
</tr>
<tr>
<td>Other investments</td>
<td>1,022</td>
<td>1,279</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td><strong>6,893</strong></td>
<td><strong>7,205</strong></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>75</td>
<td>71</td>
</tr>
<tr>
<td>Debtors</td>
<td>899</td>
<td>1,087</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>2,567</td>
<td>2,306</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>3,541</strong></td>
<td><strong>3,464</strong></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>3,514</td>
<td>2,810</td>
</tr>
<tr>
<td><strong>Net Current Assets</strong></td>
<td><strong>27</strong></td>
<td><strong>54</strong></td>
</tr>
<tr>
<td>Pension Scheme Liability</td>
<td>-</td>
<td>(215)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td><strong>6,920</strong></td>
<td><strong>7,644</strong></td>
</tr>
<tr>
<td><strong>Funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>417</td>
<td>1,643</td>
</tr>
<tr>
<td>Designated funds</td>
<td>1,279</td>
<td>768</td>
</tr>
<tr>
<td>Revaluation Reserve</td>
<td>4,933</td>
<td>4,933</td>
</tr>
<tr>
<td>Restricted fund</td>
<td>291</td>
<td>300</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td><strong>6,920</strong></td>
<td><strong>7,644</strong></td>
</tr>
</tbody>
</table>

These summarised financial statements may not contain sufficient information to allow a full understanding of the financial affairs of the Institute. For further information the full financial statements, the auditors’ report on those financial statements and the Trustees’ annual report should be consulted. Copies can be obtained from the address shown on the inside back cover of this report.
The Chartered Institute of Building

The Chartered Institute of Building (CIOB) represents for the public benefit the most diverse set of professionals in the construction industry.

Our Mission:
To contribute to the creation of a modern, progressive and responsible construction industry; able to meet the economic, environmental and social challenges faced in the 21st century.

Our 7 Guiding Principles:

■ Creating extraordinary people through professional learning and continuous personal development.

■ Promoting the built environment as central to the quality of life for everyone everywhere.

■ Achieving a sustainable future, worldwide.

■ Advocating exemplary ethical practice and behaviour, integrity and transparency.

■ Pursuing excellence in management practice, and technological innovation rooted in evidence based science.

■ Being socially responsible and working responsibly.

■ Enabling our members to find an emotional resonance with the Institute; their success is our success.

We have over 40,000 members around the world and are considered to be the international voice of the building professional, representing an unequalled body of knowledge concerning the management of the total building process.

Chartered Member status is recognised internationally as the mark of a true, skilled professional in the construction industry and CIOB members have a common commitment to achieving and maintaining the highest possible standards within the built environment.

The Chartered Building Company and Consultancy Schemes (CBCs) are a vital part of the CIOB, providing the Institute’s members with a further business perspective.

To find out more about the benefits of either individual CIOB membership or CBC schemes go to our website www.ciob.org.uk or call us on +44 (0)1344 630 700 today.

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