

Company Registration Number 02388396



**The Construction Industry Council**  
**Company Limited by Guarantee**

**Annual report**  
**31 December 2014**

**The Construction Industry Council  
Company Limited by Guarantee**

**Annual report**

**Year ended 31 December 2014**

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**The Construction Industry Council  
Company Limited by Guarantee**

**Company information**

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**The board of directors**

J Pringle  
The Rt Hon. N Raynsford MP  
G C Watts OBE  
S Hornagold  
Ms R M Reed  
Mr T D Burton  
J E Nolan  
G D Stallwood

**Company secretary**

G C Watts OBE

**Registered office**

26 Store Street  
London  
WC1E 7BT

**Auditor**

Moore Stephens LLP  
Chartered Accountants and Statutory Auditor  
Russell Square House  
10-12 Russell Square  
London  
WC1B 5LF

# **The Construction Industry Council Company Limited by Guarantee**

## **Directors' report**

**Year ended 31 December 2014**

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The directors present their report and the audited financial statements of the group for the year ended 31 December 2014.

### **Incorporation**

The Construction Industry Council (CIC) is governed by a Council which meets three times per year. The Executive Board, which includes the company directors, reports directly to the Council.

The Council is chaired by CIC's Chairman and comprises Representatives from each of the Council's full members. These include: the Chairman, Deputy Chairman and Treasurer. In addition the Council may co-opt up to five Representatives who may attend Council meetings but have no voting rights.

The following are members of the Council:

Association of Consultant Architects  
Association of Consultant Approved Inspectors  
Association for Consultancy and Engineering  
Association for Project Management  
Association for Project Safety  
British Institute of Facilities Management  
British Institute of Interior Design  
Building Research Establishment  
Building Services Research and Information Association  
Chartered Association of Building Engineers  
Chartered Institute of Architectural Technologists  
Chartered Institution of Building Services Engineers  
Chartered Institute of Building  
Chartered Institute of Housing  
Chartered Institution of Highways & Transportation  
Chartered Institute of Plumbing and Heating Engineering  
Construction Industry Research and Information Association  
Consultant Quantity Surveyors Association  
Ground Forum  
Institution of Civil Engineers  
Chartered Institution of Civil Engineering Surveyors  
Institute of Clerks of Works and Construction Inspectorate  
Institute of Demolition Engineers  
Institute of Specialist Surveyors and Engineers  
Institution of Structural Engineers  
Local Authority Building Control  
Landscape Institute  
National House-Building Council  
Royal Institute of British Architects  
Royal Institution of Chartered Surveyors  
Royal Town Planning Institute

### **Principal activities and business review**

The principal activity of the company is to co-ordinate and promote joint action on areas of common interest among organisations within the construction industry. A summary of the results of the period's trading is given on page 7 of the financial statements.

### **Going concern**

The financial statements have been prepared on a going concern basis as directors' forecasts indicate that the company will have sufficient resources to continue to trade for the foreseeable future.

**The Construction Industry Council  
Company Limited by Guarantee**

**Directors' report *(continued)***

**Year ended 31 December 2014**

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**Directors**

The directors who served the company during the year were as follows:

P Overall CBE  
J Pringle  
The Rt Hon. N Raynsford MP  
A Skippers  
G C Watts OBE  
S Hornagold  
Ms R M Reed  
Mr T D Burton  
J E Nolan  
G D Stallwood

J E Nolan was appointed as a director on 12 June 2014.  
G D Stallwood was appointed as a director on 12 June 2014.

P Overall CBE resigned as a director on 12 June 2014.  
A Skippers resigned as a director on 12 June 2014.

The liability of each member in respect of the undertaking to contribute to the assets of the company is limited to an amount not exceeding £1.

**Directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

Moore Stephens LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Chantrey Vellacott DFK LLP has merged its practice with Moore Stephens LLP and now practices under the name of Moore Stephens LLP.

**The Construction Industry Council  
Company Limited by Guarantee**

**Directors' report** *(continued)*

**Year ended 31 December 2014**

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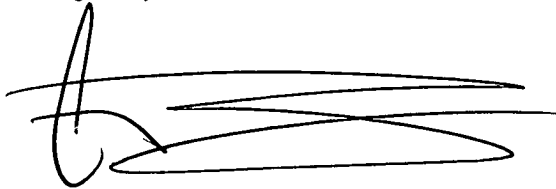
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the group's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by order of the directors

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by several horizontal strokes.

G C Watts OBE  
Company Secretary

Approved by the directors on 28 May 2015

**The Construction Industry Council  
Company Limited by Guarantee**

**Independent auditor's report to the shareholders of The Construction Industry Council  
Year ended 31 December 2014**

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We have audited the group and parent company financial statements ("the financial statements") of The Construction Industry Council for the year ended 31 December 2014 which comprise the profit and loss account, group balance sheet and company balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. 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 Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**The Construction Industry Council  
Company Limited by Guarantee**

**Independent auditor's report to the shareholders of The Construction Industry Council  
(continued)**

**Year ended 31 December 2014**

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**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 December 2014 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

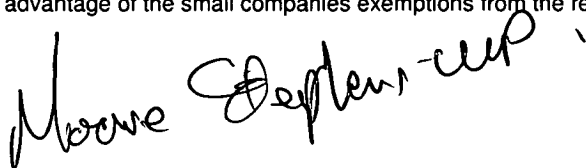
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



**RICHARD WILLIS (Senior Statutory Auditor)  
for and on behalf of MOORE STEPHENS LLP  
Chartered Accountants and Statutory Auditor  
London**

**28 May 2015**



**The Construction Industry Council  
Company Limited by Guarantee**

**Profit and loss account**

**Year ended 31 December 2014**

	<b>Note</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Group turnover</b>		<b>2,660,081</b>	3,686,418
Cost of sales		<b>1,607,211</b>	2,643,725
<b>Gross profit</b>		<b>1,052,870</b>	1,042,693
Administrative expenses		<b>1,355,635</b>	1,543,298
Other operating income	<b>2</b>	<b>(336,741)</b>	(532,590)
<b>Operating profit</b>	<b>3</b>	<b>33,976</b>	31,985
Interest receivable		<b>1,086</b>	6,709
<b>Profit on ordinary activities before taxation</b>		<b>35,062</b>	38,694
Tax on profit on ordinary activities	<b>5</b>	<b>15,073</b>	10,896
<b>Profit for the financial year</b>	<b>6</b>	<b>19,989</b>	27,798

The company has taken advantage of section 408 of the Companies Act 2006 not to publish its own profit and loss account.

There is no difference between the results shown above and their historical cost equivalents.

**The notes on pages 10 to 15 form part of these financial statements.**

**The Construction Industry Council  
Company Limited by Guarantee**

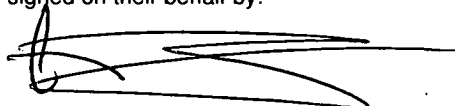
**Group balance sheet**

**As at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	7	758	1,738
<b>Current assets</b>			
Stocks		1,359	1,179
Debtors	8	428,956	391,000
Cash at bank and in hand		30,203	577,787
		460,518	969,966
<b>Creditors: amounts falling due within one year</b>	9	396,872	927,289
<b>Net current assets</b>		63,646	42,677
<b>Total assets less current liabilities</b>		64,404	44,415
<b>Reserves</b>	12		
Profit and loss account	13	64,404	44,415
<b>Members' funds</b>		64,404	44,415

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 28 May 2015, and are signed on their behalf by:



G C Watts OBE

The notes on pages 10 to 15 form part of these financial statements.

**The Construction Industry Council  
Company Limited by Guarantee**

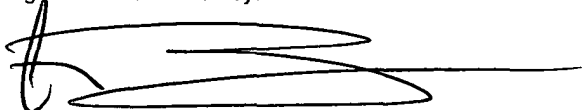
**Balance sheet**

**As at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	7	758	1,738
<b>Current assets</b>			
Stocks		1,359	1,179
Debtors	8	428,956	391,000
Cash at bank and in hand		30,203	577,787
		460,518	969,966
<b>Creditors: amounts falling due within one year</b>	9	363,648	927,289
<b>Net current assets</b>		96,870	42,677
<b>Total assets less current liabilities</b>		97,628	44,415
<b>Reserves</b>	12		
Profit and loss account	13	97,628	44,415
<b>Members' funds</b>		97,628	44,415

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 28 May 2015, and are signed on their behalf by:



G C Watts OBE

Company Registration Number: 02388396

The notes on pages 10 to 15 form part of these financial statements.

**The Construction Industry Council  
Company Limited by Guarantee**

**Notes to the financial statements**

**Year ended 31 December 2014**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Going concern**

The financial statements have been prepared on a going concern basis as directors' forecasts indicate that the company will have sufficient resources to continue to trade for the foreseeable future.

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over five years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

**Turnover**

Turnover represents income generated by the company from membership fees receivable, sales of electronic media and publications, the provision of information services and conferences, and project income.

All income is derived from the United Kingdom.

**Other income**

All other income is credited to the profit and loss account on a receivable basis.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets tangible fixed assets**

All fixed assets are initially recorded at cost.

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% straight line per annum
Equipment	- 33.3% straight line per annum

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**The Construction Industry Council  
Company Limited by Guarantee**

**Notes to the financial statements**

**Year ended 31 December 2014**

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**1. Accounting policies (*continued*)**

**Financial instruments**

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. Other operating income**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Management charges receivable	<b><u>336,741</u></b>	<b><u>532,590</u></b>

**3. Operating profit**

Operating profit is stated after charging:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Staff pension contributions	<b>12,392</b>	12,492
Depreciation of owned fixed assets	<b>980</b>	6,722
Auditor's fees	<b><u>9,500</u></b>	<b><u>9,000</u></b>

**4. Directors' remuneration**

The directors' aggregate remuneration in respect of qualifying services were:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Aggregate remuneration	<b><u>171,300</u></b>	<b><u>171,299</u></b>

**The Construction Industry Council  
Company Limited by Guarantee**

**Notes to the financial statements**

**Year ended 31 December 2014**

**5. Taxation on ordinary activities**

**(a) Analysis of charge in the year**

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year	15,073	8,586
(Over)/under provision in prior year	-	2,310
Total current tax	<u>15,073</u>	<u>10,896</u>

**(b) Factors affecting current tax charge**

	2014 £	2013 £
Profit on ordinary activities before taxation	<u>35,062</u>	<u>38,694</u>
Profit on ordinary activities multiplied by rate of tax	7,012	7,739
Expenses not deductible for tax purposes	2,822	-
Capital allowances for period in excess of depreciation	10	847
Unrelieved tax losses	5,229	-
Adjustments to tax charge in respect of previous periods	-	2,310
Total current tax (note 5(a))	<u>15,073</u>	<u>10,896</u>

**6. Profit attributable to members of the parent company**

The profit dealt with in the financial statements of the parent company was £53,213 (2013 - £27,798).

**7. Tangible fixed assets**

Group	Fixtures & Fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2014 and 31 December 2014	<u>14,761</u>	<u>34,704</u>	<u>49,465</u>
<b>Depreciation</b>			
At 1 January 2014	14,761	32,966	47,727
Charge for the year	-	980	980
At 31 December 2014	<u>14,761</u>	<u>33,946</u>	<u>48,707</u>
<b>Net book value</b>			
At 31 December 2014	<u>-</u>	<u>758</u>	<u>758</u>
At 31 December 2013	<u>-</u>	<u>1,738</u>	<u>1,738</u>

**The Construction Industry Council  
Company Limited by Guarantee**

**Notes to the financial statements**

**Year ended 31 December 2014**

<b>Company</b>	<b>Fixtures &amp; Fittings £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2014 and 31 December 2014	<u>14,761</u>	<u>34,704</u>	<u>49,465</u>
<b>Depreciation</b>			
At 1 January 2014	14,761	32,966	47,727
Charge for the year	–	980	980
At 31 December 2014	<u>14,761</u>	<u>33,946</u>	<u>48,707</u>
<b>Net book value</b>			
At 31 December 2014	<u>–</u>	<u>758</u>	<u>758</u>
At 31 December 2013	<u>–</u>	<u>1,738</u>	<u>1,738</u>

**8. Debtors**

	<b>2014 £</b>	<b>Group 2013 £</b>	<b>2014 £</b>	<b>Company 2013 £</b>
Trade debtors	351,357	384,917	351,357	384,917
Amounts owed by group undertakings	33,225	–	33,225	–
Other debtors	44,374	6,083	44,374	6,083
	<u>428,956</u>	<u>391,000</u>	<u>428,956</u>	<u>391,000</u>

**9. Creditors: amounts falling due within one year**

	<b>2014 £</b>	<b>Group 2013 £</b>	<b>2014 £</b>	<b>Company 2013 £</b>
Overdrafts	34,909	–	34,909	–
Trade creditors	149,480	176,924	149,481	176,924
Amounts owed to group undertakings	33,225	–	–	–
Other creditors including taxation and social security:				
Corporation tax	15,073	8,586	15,073	8,586
PAYE and social security	25,737	31,574	25,737	31,574
VAT	6,152	15,182	6,152	15,182
Accruals and deferred income	132,296	695,023	132,296	695,023
	<u>396,872</u>	<u>927,289</u>	<u>363,648</u>	<u>927,289</u>

**The Construction Industry Council  
Company Limited by Guarantee**

**Notes to the financial statements**

**Year ended 31 December 2014**

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**10. Commitments under operating leases**

At 31 December 2014 the group had annual commitments under non-cancellable operating leases as set out below.

	2014 £	2013 £
Operating leases which expire:		
Within 1 year	-	21,903
Within 2 to 5 years	5,302	5,302
	<u>5,302</u>	<u>27,205</u>

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as set out below.

	2014 £	2013 £
Operating leases which expire:		
Within 1 year	-	21,903
Within 2 to 5 years	5,302	5,302
	<u>5,302</u>	<u>27,205</u>

**11. Related party transactions**

The Construction Industry Council received £360,772 (2013: £360,117) in annual subscription fees from the Council Members listed on page 1 to the accounts. These transactions were conducted on an arms length basis and any amounts outstanding at the year end are cleared in the normal course of business.

The Construction Industry Council received £30,250 in fee payments (2013: £37,200) from the Considerate Constructors Scheme Limited (CCS Ltd), via its parent company, Construction Umbrella Bodies (Holdings) Ltd, which is partly owned by the Construction Industry Council, for services rendered by Construction Industry Council staff in 2014 to assist the governance and strategic development of the CCS Ltd in the year.

**12. Company limited by guarantee**

The liability of each member in respect of the undertaking is to contribute to the assets of the company is limited to an amount not exceeding £1.



**The Construction Industry Council  
Company Limited by Guarantee**

**Notes to the financial statements**

**Year ended 31 December 2014**

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**13. Reserves**

<b>Group</b>	<b>Profit and loss account £</b>
Balance brought forward	44,415
Profit for the year	19,989
Balance carried forward	<u>64,404</u>
<b>Company</b>	<b>Profit and loss account £</b>
Balance brought forward	44,415
Profit for the year	53,213
Balance carried forward	<u>97,628</u>