



The Chartered Institute of
Plumbing and Heating Engineering

Annual report 2024

ciphe.org.uk

Founded in 1906, the Chartered Institute of Plumbing and Heating Engineering is the professional body for the UK plumbing and heating industry. Membership is made up of individuals, practitioners, consultants, specifiers, designers, public health engineers, lecturers, trainers and trainees.

The Trustees present their report with the financial statements of the charity for the year ending 31 December 2024. The Trustees have adopted the provisions of the *Statement of Recommended Practice Accounting and Reporting by Charities* issued in accordance with the *Financial Reporting Standard for Smaller Entities* effective 1 January 2015. In addition, Trustees have paid due regard to the Charity Commission's guidance on public benefit in determining activities The Chartered Institute of Plumbing and Heating Engineering (CIPHE) should undertake.

Registered Company number
RC000822 (England and Wales)

Registered Charity number
1124517

Registered office
Saxon House, 27 Duke Street
Chelmsford CM1 1HT

Trustees

- P Massey
- N Jones BA ACA
- K McCallister EngTech MCIPHE RP
- N Overton MCIPHE
- R Mallender EngTech FCIPHE RP (*ceased 07/06/24*)
- G Westall EngTech MCIPHE RP
- C Brooks
- M Gumbs EngTech MCIPHE RP (*appointed 07/06/24*)

Co-opted and observer specialists to the board of trustees

- P Thom FCIPHE FRSA FCIM AIGEM
- T Morrison (*date of resignation 18/11/24*)
- M Bridges EngTech MCIPHE RP
- H Hung EngTech HonFCIPHE RP, Immediate Past President (*ceased 07/06/24*)

Honorary Company Secretary

- C Brooks

President

- Y Orgill (*appointed 07/06/24*)
- A Wildish CEng FCIPHE, Immediate Past President (*from 07/06/24*)

Chief Executive Officer

- Kevin Wellman EngTech FCIPHE RP

Auditors

Clemence Hoar Cummings
Chartered Accountants
Riverside House, 1–5 Como Street
Romford, Essex RM7 7DN

Solicitors

Penningtons Manches Cooper LLP
31 Chertsey Street
Guildford
Surrey GU1 4HD

Bankers

Barclays Bank PLC
Knightsbridge Business Centre
PO Box 32014
London NW1 2ZG

Investment advisors

Cazenove Capital
Schroder Co. Limited
1 London Wall Place
London EC2Y 5AU

Structure, governance and management

GOVERNING DOCUMENT

CIPHE is a company incorporated by Royal Charter, granted on 12 February 2008. It is a registered charity, obtaining charitable status on 16 June 2008. The Institute is governed by its Royal Charter and Bye-Laws. The Bye-Laws and Regulations are under constant review and were last updated in 2017 and 2020 respectively, and future amendments will be carried out when necessary.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

Applications for Trusteeship are sought by advertisement.

INDUCTION AND TRAINING OF NEW TRUSTEES

After appointment, an induction is arranged for new Trustees. Trustees serve up to a four-year period and may be re-elected for a further four-year period (effective from 2018). The Trustees meet at least five times a year to review the strategy and performance and to set the operating plans and budgets.

ORGANISATIONAL STRUCTURE

There are committees covering membership, professional standards and, technical services and investments. The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the Institute.

RELATED PARTIES

The Institute is the registered owner of 100% of the issued capital of Plumbing and Heating Promotions Limited, which became dormant in 2022. The Institute is also the registered owner of 100% of the issued share capital of GreenPlumb Limited and SafePlumb Limited, which have remained dormant since their respective incorporation.

RISK MANAGEMENT

The Trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. The Trustees are pleased to report that the charity's internal financial controls, in particular, conform to guidelines issued by the Charity Commission. The Trustees are fully cognisant of their responsibility to evaluate and manage business risk, which they classified as:

- Governance and management
- Operational risks
- Financial risk
- Environmental and external factors
- Compliance
- Other risks not classifiable under the above headings.

The Executive team discuss and rate business risks as they are identified. On-going monitoring and updates on risk management are undertaken through reports provided by the Chief Executive Officer.



Objectives

OUR PURPOSE

The purpose of the CIPHE is to enhance the safety, health and wellbeing of the public through a strong qualified membership reinforced by their competency and technical expertise.

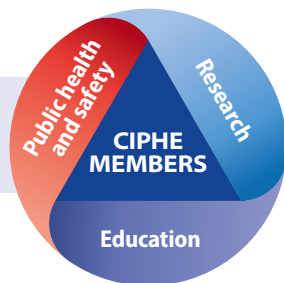
OUR MISSION

The mission of the CIPHE is to operate as an independent technical and professional focal point and be a catalyst for the plumbing and heating industry by providing technical and professional standards, expertise, education and technical innovation to the operatives within its scope.

OUR VISION

The vision of the CIPHE is to create technical excellence through which the public will receive the benefit of a protected environment and enhanced sustainability together with improved safety and health through the provision of correctly installed, commissioned, maintained and decommissioned plumbing and heating systems.

The aims of the CIPHE are summarised in these four areas



STRATEGIC PLAN

The Strategic Plan is fully reviewed each year. The Board approved the 2025–27 Strategic Plan, which continues to focus on a number of the key activities in support of its role as the Chartered body for the plumbing and heating industry.

Our strategy focusses on harnessing the considerable expertise available within the CIPHE, our membership and our industry colleagues. Together we work to promote best practice, create training opportunities, and enhance education within the plumbing and heating industry.



To further safeguard public interest, especially for the vulnerable, and encourage safety within all buildings, an object of the CIPHE is to double membership which ultimately will lead to a safer environment and help to outlaw rogue installers. The Strategic Plan is underpinned by a manifesto summarising key activities which is promoted to government, consumers and the industry.

The CIPHE's prime aim is to advance for the benefit of the public the science, practice and principles of plumbing and heating engineering and in exercising its responsibilities to satisfy the requirements of the Charity Commission. It fulfills its objectives through several activities. A summary of these and key achievements follows in this report.

Activities and achievements

PUBLIC BENEFIT

Public benefit is derived from the activities set out below, particularly in raising the safety, health and environmental aspects of plumbing and heating engineering in the perception of the public.

Consumer support

The Institute continues to provide support to members of the public through telephone enquiries and through publication of articles in consumer magazines. In addition, it promotes the Find a Professional listing which is available through the CIPHE website. In 2024 it was decided that the Institute would develop a model that increased the number of member businesses listing via the online business directory. It was subsequently agreed that from 1 January 2025, there would be two types of listing available — the long-standing paid-for premium service (including further enhancements) and an additional one that was included within the standard membership fee for ACIPHE, MCIPHE and FCIPHE members.

Building Safety Advisory Panel (BSAP)

CIPHE continues to support the BSAP. This was formerly Working Group 2 that was instigated after the Grenfell Tower Fire. The Construction Leadership Council (CLC) is championing and supporting the delivery of safe and high-quality buildings for those who live and work in them.

Engineering & Building Services Skills Authority (EBSSA)

CIPHE is pleased to be proactively involved with EBSSA which was convened by Actuate UK members, together with other leading sector bodies, such as BEAMA, TICA and the standards organisation MCS, to provide a credible authoritative voice for skills across all engineering and building services.

The key objectives of this coalition are to provide analysis based on transparent data on the sector skills demand and supply, and utilise this evidence to highlight needs, educate, and influence policymakers and providers to close the skills shortage gaps with measurable interventions.

EBSSA is involved in the Construction Leadership Council's Skills Working Group 2, part of wider industry and government efforts to 'raise the bar' on individual competence within the built environment in line with the new post-Grenfell competence regime established by the Building Safety Act.

Royal Academy of Engineering (RAEng)

CIPHE continues to support the RAEng and regularly promotes the need for improvements in education and licensing. Support was given to the report: *Engineering a resilient and prosperous future* which addressed policy priorities for the next UK parliament. RAEng hosts meeting with professional engineering institutes and the Engineering Council (EC). At the PEC meeting in November, the EC announced that it was considering a review of

the 2012 statement on the status of engineers. It plans to gather views on the potential future of regulatory approach, in the light of expected increased focus on public trust and the need to have the right mechanisms to demonstrate both technical competence and professional commitment. The CIPHE has been campaigning for this for many decades.

Government engagement

CIPHE achieved a much increased engagement with numerous government departments including, the Institute for Apprenticeships and Technical Education (IfATE), the Department for Energy, Security and Net Zero (DESNZ), the Building Safety Regulator and the Department for Environment, Food and Rural Affairs (Defra).

DESNZ responded to feedback on the *Increasing Boiler Efficiency Standards* consultation, to which the CIPHE had submitted a response. It was encouraging to see that the department is wanting to mandate training for low-temperature systems. CIPHE's qualification which is regulated by Ofqual has seen over 2,000 people qualify from the low temperature training since its launch two years ago.

Defra invited CIPHE to numerous round table events as well one-to-one meetings. Early in the year, Defra officials raised concerns about the current plumbing apprenticeship that the CIPHE has acted upon. Supported by CIPHE, it also announced that it would be introducing a Mandatory Water Labelling Efficiency Scheme in 2025.

Activities and achievements

PUBLIC BENEFIT

Net zero

Following the government's response to the *Improving Boiler Efficiency Standards* consultation, the CIPHE wrote to DESNZ seeking clarification as to when the Low Temperature Qualification will be mandated.



The CIPHE has also produced a guide, *The future of home heating*, which explains the various net zero technologies in further detail. The guide was made available to public and industry alike through the website. It has been reproduced and promoted by Trustmark at their events and exhibitions.

The Institute continues to encourage the government to introduce licensing and mandatory training to all involved with plumbing and net zero activities.



Plumbing apprenticeship

The Department for Education (DfE) raised concerns with IfATE regarding the low completion rates for the current apprenticeship. CIPHE was approached to investigate further and report back. An Education Survey was circulated widely and found that 90% of respondents were supportive of a proposal to develop both Level 2 and Level 3 apprenticeships. Some 360 responses from members and non-members were received. A Plumbing Employers' Group was established which attracted support from over 30 employers. They developed proposals to apply to IfATE to introduce Level 2 and Level 3 apprenticeship pathways. The submission that was made to IfATE's Route Panel was extensive and was supported by many messages of support from employers, a heating manufacturer, industry associations and independent training providers. It was encouraging to see a comprehensive letter from Defra in full support of the new apprenticeship.

The interview with IfATE's Route Panel took place in December and during the first week of 2025, written confirmation was received advising that CIPHE through its Plumbing Employers' Group should develop the Standards for Level 2 and Level 3.

Register of Plumbers — Public Register

The Worshipful Company of Plumbers established the Register, which gives the public access to qualified plumbers, in 1886. It helps protect public health and safety and promotes the competence and conduct of good plumbers.

In 1909, the Company handed over day-to-day management of its Register to the National Council for the Registration of Plumbers, which, in 1953, was renamed the Registered Plumbers Association.

When the Association amalgamated with the Institute of Plumbing in 1970 (the forerunner of the CIPHE), the Worshipful Company relinquished the Register and award of the designation 'Registered Plumber' to the new Institute.

As at 31 December 2024, 70,403 individuals had been entered onto the Register.

The Register of Plumbers is maintained in the Membership Department and is available for inspection by any member of the public by appointment.

WaterSafe — Public Register

The CIPHE continued its involvement with WaterSafe whose objectives are to contribute to the safety of drinking water supplies and protection of customers, by:

- Bringing together six Approved Contractors' Schemes.
- Promoting good plumbing practice and compliance with the Water Supply (Water Fittings) Regulations and Scottish Water Byelaws.
- Providing easy access to online search facility listing approved and competent plumbing businesses.
- Reducing the risk to drinking water supplies from poor plumbing practice

The number of WaterSafe registered members of CIPHE increased by 20% from 331 to 396 in 2024, 8.8% of a total of 4,510 Approved Plumbers registered with the scheme.

WaterSafe contributes towards public health by helping consumers to protect their drinking water and avoid rogue traders by offering them an accessible online directory of qualified plumbers.

Which? Trusted Trader

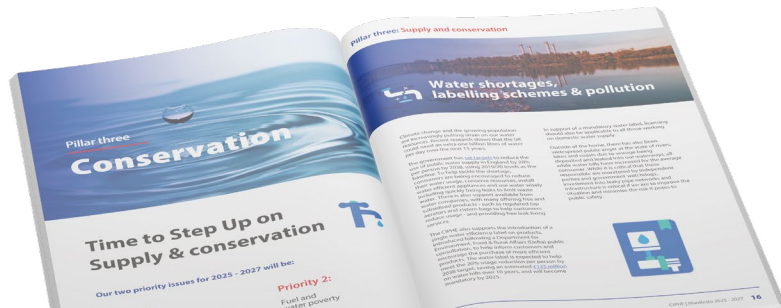
CIPHE continues to collaborate with Which? Trusted Trader to promote positive consumer facing messaging regarding the plumbing and heating industry and provides a platform for them to communicate with members through the membership benefits and services guide and resources. In 2024, this has included developing a CIPHE membership offer for members of the Which? Trusted Trader scheme.

CIPHE manifesto

The manifesto is published annually. It was distributed widely during the year and continues to be supported, especially by the trade press.

Covering key issues such as the health, safety and welfare of the public, the environment, education, regulation and licensing, the CIPHE's manifesto sits the plumbing and heating industry at the centre of many key areas of Government policy, such as health, education, housing, energy and the environment.

An updated manifesto, including focused priority items for 2025–2027 was launched in December.





Supporting consumers through the Registration Authority

The Institute has a duty to investigate complaints that allege a member has not complied with the *Code of Professional Standards* to act professionally, competently and responsibly. Upon notification of such complaints, the complainant is required to complete a form, which is then submitted to the Investigation Panel (IP) to proceed further. During 2024, the Panel investigated five complaints, referring two to the Disciplinary Committee.

The Disciplinary Committee impose sanctions on members when a complaint against them has been upheld. During 2024, one member was removed from membership for failing to adhere to the *Code of Professional Standards*

Activities and achievements

EDUCATION

Educational Pathway

A new career pathway flowchart has been produced by the CIPHE which details each route a learner might take across domestic plumbing and heating as well as commercial and industrial.

The Approved Training Centres increased to 74 during the year.

Educational development through competition

The CIPHE continues to support and engage with competitions. *Heating Installer Plumber of the Year (HIPLOY)* and a new *Female Skills Competition* attract a wide audience across England. Jerry Whiteley (Technical Manager) is the Head Judge for both competitions which are valued by education, manufacturers and industry bodies.



It provides access to a younger audience and capitalises their knowledge of the CIPHE and what it stands for. We also support the *Heating Installer of the Year Awards* that hold a review and celebrate best practice for existing installers. This is celebrated at the largest plumbing and heating show in June each year at the NEC InstallerSHOW. During the show we are also privileged to support and judge the Installer Merit Awards for services people do out of kindness.

Latterly, we were also asked to judge the *PHAM News Energy Efficiency Awards*, held in London, for their successes in designing energy-efficient heating and hot-water systems across the UK.

The range of competitions we support has grown, to now include the *HPM* magazine. The success of the *HIPLOY* and *Female Skills* competitions bring many ways of engagements. Training providers, their learners and manufacturers all seek the CIPHE services.

Langley College has used our service for training learners on Water Regulations and G3 hot water systems. These courses are part of the prerequisites for accessing green technologies.

One other new service provided is a Deep Dive quality checks for FE providers. Quality of teaching and learning and the student experience is a vital quality check, we provided an independent service for the IOW College who will use this to improve delivery of plumbing and heating learning.

Building Services Engineering Employer Industry Board

The CIPHE was invited by City & Guilds to join the Building Services Engineering Employer Industry Board along with industry experts and employers to ensure the skills employers need are met for a more productive workforce. Our representation is through the Employer Industry Board (EIB) which forms part of this group.

The EIB comprises of employers, professional bodies and other sector organisations who collaborate to ensure that educational services are fit-for-purpose.

New T Levels have been launched and are currently being trialled across the country. New criteria for work experience have now been applied as well as funding for employers.

The contract for the T Levels has changed hands from City and Guilds to EAL/Wjec. They are revising the structure of the pathways by combining plumbing and heating as one. Retention of learners has been an issue, and the restructuring is part of their solution. The Technical team has been invited to review content and to ensure mapping will meet the proposed changes of the apprenticeship.

CIPHE is helping to shape future T Levels to ensure skills meet industry needs.

Number of registrations

493

Number of courses

82

Number of courses completed

241

Number of courses in progress

93

Continuing Professional Development and CIPHE Academy

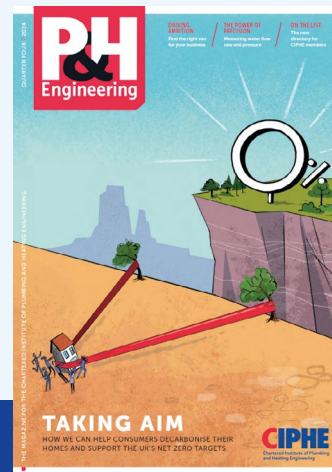
A requirement of the *Code of Professional Standards* is that members should undertake CPD to broaden and maintain their knowledge and the CIPHE recommends that members should undertake 30 hours of relevant CPD on an annual basis. The Institute delivers many ways by which members can earn CPD hours, including via CPD articles in *P&H Engineering* magazine.

The CIPHE Academy attracted 493 registered users and 241 completed courses, with a further 93 courses in progress by year-end.

To assist with monitoring CPD, the CIPHE supports mycareerpath®, which is an online professional development system, designed by the Engineering Council and adopted by many professional engineering institutions for use by their members.

The CIPHE digital project is incorporating techtalk® and smarttalk® content, providing informed technical and professional education and training across a range of subjects. The video content has collectively had more than 70,000 views to date. The CIPHE *Plumbing Engineering Services Design Guide* has been made freely available online for members and work to update the Guide section by section continues.

A website for the member magazine, *P&H Engineering*, is accessible at pandhengineering.co.uk



Activities and achievements



Approved Training Centre

The CIPHE has continued to promote its revised Approved Training Centre model that includes membership for the trainers and access to digital training tools that have been developed too.

The following colleges joined the Institute as Approved Training Centres (ATC) in 2024:

- Anglia Training Centre @ College of West Anglia
- Blackburn College
- Ideal Heating Expert Academy – Hull
- Ideal Heating Expert Academy – Leeds
- Ideal Heating Expert Academy – Luton
- North Shropshire College
- South West Construction Academy Ltd
- Walsall Training Centre Ltd
- Wigan & Leigh College

INDUSTRY ENGAGEMENT

World Plumbing Council (WPC)

The WPC signed a Memorandum of Understanding with WorldSkills International. This agreement marks a major milestone, celebrating 20 years of collaboration between the organisations. We commend Ruben Duggan (pictured below) for achieving Silver medal at the 47th WorldSkills Competition that was held in Lyon, France.

The WPC sought applications for its three annual scholarships:

- **Two Education and Training Scholarships for individuals actively involved in their local plumbing industry:** These scholarships allow professionals to travel internationally and gain new insights into the industry.



- **One United Association Instructor Training Program Scholarship:** This scholarship enables a trainer, instructor or teacher from the plumbing industry to attend the annual United Association Instructor Training Program in Ann Arbor, Michigan, USA.

The CEO updated the WPC Executive Board on progress for the WPC Conference in June 2026 in collaboration with the InstallerSHOW. The logo was launched at the 2024 InstallerSHOW to great acclaim.

Lord Mayor Lecture

The CEO was invited by the 695th Lord Mayor of the City of London to carry out a virtual lecture as part of the Gresham Society Lecture Series. The presentation on behalf of the Worshipful Company of Plumbers was entitled *The Need for Green Plumbing, UK & Worldwide*.



Construction Industry Council (CIC)

CIPHE continues to support the CIC, which is an umbrella body for the built environment professions, with 35 members and 20 associate members collectively representing over 500,000 people and several thousand businesses. During the year, the CIC has engaged with industry and government departments regarding numerous issues including: Invest 2035: the UK's modern industrial strategy; golden thread guidance; *Building a Safer, Healthier and More Sustainable Future for All*; and manifestos from the built environment.



Industrial Associates

CIPHE continues to partner on projects with some of the Industrial Associates Development Group — ranging from support for apprenticeships and training to product focused CPD, the low-carbon agenda, and shared priorities on matters of public safety, wellbeing and the plumbing and heating industry workforce. Regular Industrial Associate focused communications are included amongst the rest of our output to members. Feedback from Industrial Associates highlights their support for CIPHE key messages such as the manifesto. Issues around the ageing workforce, current and future skills-gap, professional routes into the industry and what this will mean for their businesses and their products continue to be a priority and provide opportunities for CIPHE to highlight them. During a meeting hosted by Fernox in November, Industrial Associates were given an insight into the 3D technical project they had kindly sponsored. The project, which depicts a residential household plumbing and underfloor heating system, was launched to colleges and training centres in January 2025.

Research and technical

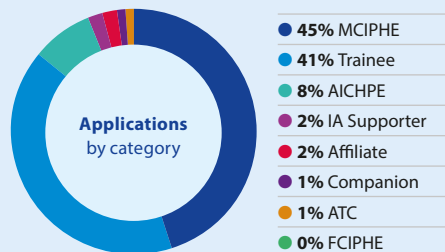
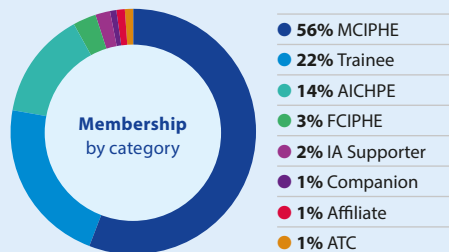
TECHNICAL STRATEGY GROUP

The Technical Strategy Group (TSG) operates as an independent technical and professional focal point and aims to be an authority to the plumbing and heating industry by providing technical standards, guidance, expertise and education & technical innovation. It achieves this through the appointment of Technical Working Groups; the following Groups have been established: Water Safety; Heating; Controls, Hot and Cold Water Services and Above & Below Ground Drainage. In addition to this, the CIPHE has engaged in a wide variety of technical industry group meetings ensuring both the installer and consumer are being represented correctly. This included revisions to the building regulations and other matters associated with both water safety and the future of heat in buildings. In addition, work commenced on carrying out revisions to the *Plumbing Engineering Services Design Guide*.

The PESDG Heating Section is currently under internal review by Paul Harmer and Mike Maskrey after being externally reviewed by a number of industry experts. Parts 1 to 4 have currently been completed, with work continuing via regular meetings.

CIPHE's Technical Strategy Group leads the way in technical guidance and innovation for the plumbing and heating industry.

Membership and promotion



MEMBERSHIP AND ENGINEERING COUNCIL

The total membership as at 31 December 2023 was 7,483, an increase of 4% year-on-year.

At the end of 2024, ACIPHE, MCIPHE and FCIPHE together totalled 73% of CIPHE membership

Throughout 2024, ACIPHE, MCIPHE and FCIPHE totalled 53% of membership applications received

During 2024, 8 applicants were newly registered at EngTech level, 1 at IEI level and 0 at CEI level.

As at the end of 2024, the Institute had 652 Engineering Technicians, 67 Incorporated Engineers and 25 Chartered Engineers.

Master Plumber Certificate

On Monday 11 March 2024, the Master Certificate Awards for Construction Liveries was held at the Egyptian Hall, Mansion House hosted by Lord Mayor Alderman Professor Michael Mainelli. Nigel Baldwin EngTech FCIPHE RP and Adrian Paul Liddell EngTech MCIPHE RP RHP were presented with their Master Plumber Certificates.

Plumbing Professionals Development Scheme

In January, the CIPHE and Worshipful Company of Plumbers launched the Plumbing Professionals Development Scheme, having identified ten talented individuals to support in the early stages of their careers. Over the year, this has included additional learning opportunities, networking, support via a mentoring programme, and guidance to achieve advanced stages of professional registration and recognition. The scheme continues into 2025 with a new cohort identified.

EXHIBITIONS

The CIPHE was again a key partner and exhibitor at the InstallerSHOW in its new home at the Birmingham NEC. Once again, CIPHE partnered with a number of Industrial Associate members to run a competition that meant CIPHE was visible to help drive footfall across a number of stands. The Institute assisted and contributed to presentations at the event, the promotion of a Certificate of Excellence in conjunction with the Worshipful Company of Plumbers and with judging for the *Installer Merit Awards* and the *Heating Installer of the Year Award*. Overall, the event was another great success for the CIPHE, generating new members, strengthening ties with existing members.

Annual general meeting

The 16th AGM of CIPHE was held on Friday 7 June at Macdonald Alveston Manor Hotel & Spa in Stratford-Upon-Avon, and was also conducted via Zoom Conference Facilities. More than 50 members from around the world participated to see Yvonne Orgill take office as National President and Jason Clark as Vice-President. Melville Gumbs was elected as Voting Member Trustee to serve on the Board for four years.

PROMOTIONAL CAMPAIGNS AND MEDIA

The CIPHE has worked closely with the plumbing and heating trade press, who consistently assisted in promoting the *CIPHE key messages*. CIPHE, via its staff and its members, has also been increasingly prominent in national media regarding plumbing and heating issues, including an appearance on *This Morning*, and an extensive consumer-focused advisory piece in *Grand Designs* magazine.

Fuel poverty

The CIPHE continues its calls for greater levels of communication between government and organisations such as the CIPHE to establish long-term strategies which will combat the fuel poverty epidemic. The CIPHE and its membership are dedicated to safeguarding the most vulnerable in society, and that includes those living in fuel poverty. With continued volatility surrounding fuel prices there is increasing concern that many more people will enter into fuel poverty. The Government must seek to protect these people; only by working together can we stop the unnecessary and highly preventable deaths attributable to this issue.



The CIPHE is dedicated to safeguarding the most vulnerable in society, including those living in fuel poverty.

Online growth and engagement

50,000+
site users

78,000+
sessions

260,000+
page views

5 pages per session

1.5 sessions per user

2.5 minutes average
engagement time

KEY TAKEAWAY

Visitors are spending more time on the website, and viewing more content — showing stronger engagement despite lower overall traffic.*

*Counted after implementation of new legally required opt-outs made available to website users.

**350+ new
members**
joined online

£64,000
new member income

£30,000 shop sales
from 830 orders

£300,000+ income
from over 1,900
online renewals

KEY TAKEAWAY

Our site drives strong revenue and member engagement. It makes it quicker and easier for members to join, renew and shop with us.

6,000+
LinkedIn followers
(+13%)

3,000+
Facebook followers
(+2%)

700+
Instagram followers
(account started in 2024)

KEY TAKEAWAY

In 2024 we shifted focus from X (formerly Twitter) to Instagram — followers across all our priority channels increased during the year.

 @theciphe

 /ciphe.uk

 /Chartered Institute of Plumbing and Heating Engineering

 @ciphe

Financial review

Reserves policy

The Trustees regularly review the reserves of the charity to meet its financial commitments and achieve its objectives. They consider that the charity had sufficient reserves to operate for the next 12 months and into the foreseeable future.

The prime objective of the reserves policy of the Trustees is to maximise CIPHE surplus funds which are held in a range of interest bearing bank accounts. In particular the General Fund is invested with due regard to potential calls on the fund as identified in the Strategic Plan.

Investment policy and objectives

The Institute has the power to make any investment that the Trustees see fit.

Following the sale of the freehold property at 64 Station Lane an Investment Committee was formed and Cazenove were appointed as the CIPHE investment advisors. The property sale proceeds have been part invested in a cautious portfolio fund ready for a purchase of a new freehold premises and part invested in a longer term portfolio to maximise yields. The investment objective is to produce the best investment return within an acceptable level of risk.

Head office

In June 2024 we relocated out of 64 Station Lane following its sale, to a managed office in Saxon House, Chelmsford as a temporary measure while we seek a more permanent residence.

Acknowledgement

The CIPHE 2024 Trustee Report is structured around our key objectives and highlights key activities throughout the year. Acknowledgement and appreciation must be given to the Trustees, Presidents, committee and working group representatives, volunteers, staff and industry stakeholders who have assisted the CIPHE throughout the year. Your commitment and enthusiasm in supporting our aims and activities has challenged, motivated and inspired the CIPHE to progress and we look forward to working closely with you in the coming years.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- review, update and, if necessary, ensure they acquire the necessary skills to discharge their responsibilities as a Trustee;
- review the declaration of interest at each meeting;
- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charity SORP;
- make judgements and 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, which disclose with reasonable accuracy at any time, the financial position of the Charity, to enable them to ensure that the financial statements comply with the requirements. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

As far as the Trustees are aware, there is no relevant information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee, in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Clemence Hoar Cummings, will be proposed for re-appointment at the forthcoming AGM.

On behalf of the board of trustees:

By order of the Board of Trustees,
Paul Massey, Chairman, 26 March 2025.

Summary statement of financial activities for the year ended 31 December 2024

	2024 Total funds (£)	2023 Total funds (£)
INCOME AND ENDOWMENTS FROM		
Charitable activities		
Educational magazines and directory	36,408	36,095
Maintaining professional standards and awareness	948,580	940,737
Other trading activities	167,293	103,601
Investment income	51,168	13,875
Other income	219,253	–
Total	1,422,702	1,094,308
EXPENDITURE ON		
Raising funds	22,925	19,864
Charitable activities		
Educational magazines and directory	391,590	349,173
Support services for members	323,002	293,044
Maintaining professional standards and awareness	505,457	454,331
Total	1,242,974	1,116,412
Net gains on investments	7,883	–
NET INCOME/(EXPENDITURE)	187,611	(22,104)
Other recognised gains/(losses)		
Gains on revaluation of fixed assets	–	310,000
Net movement in funds	187,611	287,896
RECONCILIATION OF FUNDS		
Total funds brought forward	1,561,119	1,273,223
TOTAL FUNDS CARRIED FORWARD	1,748,730	1,561,119

Summary of balance sheet for the year ended 31 December 2024

	2024 Total funds £	2023 Total funds £
FIXED ASSETS		
Intangible assets	43,276	51,148
Tangible assets	8,707	1,105,278
Investments	1,310,251	3
Total	1,362,234	1,156,429
CURRENT ASSETS		
Stocks	6,018	8,633
Debtors	76,260	61,005
Cash at bank	650,145	684,573
Total	732,423	754,211
CREDITORS		
Amounts falling due within one year	(345,927)	(349,521)
Net current assets	386,496	404,690
Total assets less current liabilities	1,748,730	1,561,119
NET ASSETS	1,748,730	1,561,119
FUNDS		
Unrestricted funds:		
General fund	1,740,847	528,134
Revaluation reserve	7,883	1,032,985
Total	1,748,730	1,561,119
TOTAL FUNDS	1,748,730	1,561,119

Get in touch

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