Charity registration number 257133

Company registration number 00895080 (England and Wales)

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N J Keery CEng FIHEEM - Northern Ireland branch	
	A J Ryan CEng FIHEEM - Ex President	
	A Spraggon CEng MIHEEM - North East branch	
	P Rodgers FIHEEM - London branch	
	J Chadwick IEng MIHEEM - East Midlands branch	
	P Davies MIHEEM - Welsh branch	
	R Harris CEng FIHEEM - Southern branch	
	M Jeffery CEng MIHEEM - South West branch	
	S Adamson FIHEEM - Yorkshire branch	
	C Hennessy FIHEEM - West Midlands branch	(Appointed 9 May 2025)
	J Leiper CEng MIHEEM - Scotland branch	(Appointed 9 May 2025)
	W Duffy EngTech FIHEEM - North West branch	(Appointed 11 September 2025)
Secretary	T Davies	
Senior management	P Sellars	Chief Executive Officer
	N J Keery OBE CEng FIHEEM	President
	S Adamson FIHEEM	Vice President
Charity number	257133	
Company number	00895080	
Registered office	2 Abingdon House Cumberland Business Centre Portsmouth Hampshire United Kingdom PO5 1DS	
Auditor	Sumer Audit Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	
Bankers	Metro Bank One Southampton Row London WC1B 5HA	
Solicitors	Wannops LLP Froddington House Cumberland Business Centre Northumberland Avenue Portsmouth PO5 1DS	

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

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THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charity's objectives reflect the mission for the charity. Each year trustees review objectives and activities to ensure that they continue to reflect the charity's aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its guidance on education and training for public benefit.

Mission

The charity is a professional body and learned society serving the interests of those involved in healthcare engineering and estate management including the design, procurement and maintenance of healthcare facilities and equipment. The charity is established for public benefit to promote the art and science of healthcare engineering and estate management and to advance research, education and training.

Activities

The charity's activities include supporting the career development of healthcare engineers, allied built environment professionals and facility managers, the publication of a regular journal, delivery of educational seminars, webinars, and the holding of a number of conferences including an annual flagship conference and exhibition enabling individual and affiliate members to network and share experiences, information and innovation.

Each year the trustees review the charity's objectives and activities to ensure that they continue to reflect the charity's mission. In carrying out this work the trustees have considered the Charity Commission's general guidance on public benefit.

Volunteers

Volunteers are an important resource in both the running of the charity and the management of its educational activities. Over 100 volunteers regularly give time for the running and management of the governing council, its committees and its technical platforms and advisory groups, with further volunteers giving their time to the running and management of branch activities and the programme of educational events. All trustees give their time freely. The Institute encourages members to become involved in voluntary activities and to share their skills with others. Their role within the council and committees is to ensure appropriate governance and compliance in line with legal and regulatory requirements.

Social investment policies

We have invested in sustainable measures over the years and in 2024 completely modernised and refurbished the office in Portsmouth. Throughout the build a key driver was the move towards net zero. We were looking to make the building as close to carbon neutral as possible within an acceptable cost level.

The office has the following attributes to assist on our journey:

- An air source mechanical ventilation heat recovery system removing the need for radiators and costly heating sources
- Mood lighting, lighting levels with dimmer sensors
- Motion sensor lights throughout the building to detect motion and turn the lights on or off automatically
- Solar panels
- New modern windows and doors Powder coated Aluminium framed doors; pre-glazed with thematically sealed glazing unit
- Removal of fluorescent tubes and installation of LED daylight lights



The Institute is committed to apprenticeships, not only do we have an apprentice in head office, but The Healthcare Engineering Specialist Technician apprenticeship scheme also achieved recognition on the National Apprenticeship Framework during 2021. A focused drive to attract apprentices and students as members resulted in having 369 (up from 164 at December 2019) by December 2025. During 2025 the Council took the decision to sponsor a new Healthcare award at the Engineering UK Big Bang Fair. This event attracts 20,000 young people annually. We had over 200 applications for projects under our new award. The winner of our award and the ECUK young engineer of the year went on to present at our flagship conference event in October 2025. The Institute has taken a long-term commitment to sponsor this award annually.

ACHIEVEMENTS AND PERFORMANCE

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity 's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Charitable objectives: how the the charity's activities deliver public benefit

The charity carries out a wide range of activities in pursuance of its charitable objectives. The trustees, after taking into account the Charity Commission's general guidance on public benefit the activities summarised below provide benefit to the public and the wider community by ensuring its members have the capacity to deliver a healthcare estates environment that is safe, efficient and effective.

Educational seminars

The charity held a range of technical and specialist seminars during the years supported by the IHEEM Technical Platforms, branches, partners and company affiliates.

In 2025 the below seminars/workshops and webinars were held on a range of key themes. Each of these attracted a good number of delegates and several also featured and exhibitor event:

January	Water Safety Technical Bulleting NETB.NO.2024/3 (webinar) 216 attendees
February	Healthcare Facilities Planning training course
February	Water regulation in Healthcare Sector (webinar) 94 attendees
April	Innovation Conference & Exhibition- 1 day (conference) 98 attendees
April	UHEI Dublin Conference & Exhibition – 1 day (conference) 250 delegates
May	Wales Conference & Exhibition – 2 day (conference) 334 attendees
May	Healthcare Facilities Planning training course
June	ECUK Big bang event – Healthcare award & exhibition– 3 days 23 stand volunteers
July	Authorising Engineers Conference & Exhibition – 1 day (conference) 121 attendees
July	EC reviewer training – (1 day training) 15 attendees
August	Healthcare Facilities Planning training course
September	Smart Digital Processes for Industrialised Construction (webinar) 80 attendees
October	Healthcare Estates Conference & Exhibition – 2 days (conference) over 7000 attendees, 250 exhibitors
November	Where Next on the Decarbonisation Journey (webinar) 28 attendees
November	Healthcare Facilities Planning Course

Educational Conference & Exhibitions
Including in the above are a conferences and exhibitions delivered by the Institute.

IHEEM's annual flagship conference, exhibition and awards dinner 'Healthcare Estates' was held in October in Manchester. The event was its largest in history. We continue to receive extremely positive feedback, to the extent that 80% of exhibitor space was sold for 2026 at 2025's event. Neither STEP nor IHEEM received any formal complaints from attendees or exhibitors. We had over 7,498 visitors to the event over 2 days (up 14% on 2024), with 295 speakers/chairs (up 43% of 2024) with 270 exhibitors (up 22% on 2024) and 1,327 conference delegates.

Training Resources
Since 2022 following Covid, all our conferences are filmed and the sessions made available to members via our CPD application and Vimeo. This gives them the chance to watch the sessions and complete CPD if they were unable to attend. We also produced two pocket guides for members, what to expect from the professional registration process and one on one mentoring. These are available in print or online. Copies of all our pocket guides are sent to new members as part of the welcome pack to show what is available to support them through their career journey.

Engineering Council
We continue to be categorised as low risk. Over the year we undertook 10% CPD sampling for those who hold professional registration. Our CRM system allows for full tracking of both our CPD sampling and professional registration process for members seeking to apply.

The charity remains a strategic partner of Engineering UK and the Engineering Council. The charity's work centres on compliance with the Engineering Council audit and quality assurance requirements to hold the licence for assessing candidates for registration as an Engineering Technician, an Incorporated Engineer or a Chartered Engineer. IHEEM underwent their 5 year re-licence in 2025, with a year's licence given, extended by a further 4 years in early 2026. The charity supports the Engineering Council's work to promote society's confidence and trust in the engineering profession. The charity's engineers once registered are internationally recognised having demonstrated standards of competence and commitment to the engineering profession whose skills underpin provision and/or distribution of the basic necessities of civilised life; concerning healthcare buildings, energy use, provision of safe water and sanitation, food, transport and communications.

Branches
The charity has fourteen branches: thirteen areas are represented on the charity's governing council. Branch committees are populated by volunteers who give their time freely to the management of education activities, branch-based seminars, CPD events, providing interview panels for Engineering Council registrants and recruiting new members. Branches activity is at the forefront of the charity's activity in delivering its objectives. During 2025 branches continued to host webinars, site visits and played an active role at our flagship conference. Branches now have their own branch identified logos and branding for their communications.

Journal
The quality educational publication 'IHEEM Healthcare Estates' journal is distributed to all members ten times per annum. It is managed by the professional development committee made up of IHEEM volunteers and continues to remain attractive, popular and informative.

Partnerships
Engaging with our stakeholders and knowledge partners is fundamental to our success. By listening to and collaborating with all those organisations who share a passion for our industry, IHEEM can grow and develop to better serve our members.

At our flagship conference in October NHS England and the Institute of Healthcare Engineering and Estate Management (IHEEM) introduced a central register and certification process for Authorising Engineers (AEs) working on NHS infrastructure. This is a deliberate and important step to strengthen governance, patient safety and public assurance across the NHS estate. By partnering with IHEEM, a recognised professional body operating under Engineering Council governance, NHSE are aligning AE practice to a clear, transparent and nationally consistent standard of competence and conduct.

Under this new framework, all practising AEs who advise on, or are appointed to, NHS infrastructure will be required to obtain IHEEM Registered Authorising Engineer certification and to appear on the central IHEEM AE Register. This requirement will be mandated, with a three-year transition period. During this period, existing practitioners will have sufficient time to complete the certification process, and Trusts will be able to plan a managed transition across all AE roles. From publication, new AE appointments should, where available, be made from the IHEEM register, and at the end of the transition period only registered AEs will be eligible for appointment on NHS infrastructure.

This single national approach provides stronger and more consistent assurance in technical, high-risk domains; offers clearer accountability and evidential confidence when incidents are investigated; and gives practitioners nationally recognised professional standing underpinned by an independent body with appropriate governance. It also brings clarity and efficiency for appointing organisations, making verification of competence more reliable and comparable across the system.

Governance and Technical Platforms
IHEEM's Technical Platforms continue to provide feedback to national standards and guidance documents and research developed by organisation such as NHS England and the British Standards Institution. All our Technical Platforms presented at our Authorising Engineers conference and our flagship conference held in Manchester with full platform updates.

Membership
On 31st December 2025 our membership numbers for paying individuals was recorded at 2,268 (1,902 individual members and 366 company membership) up from 2,229 at December 2024. This was supported by an increase in free memberships aimed at students, apprentices and NHS tradespeople which increased to 667 from 623 over the same period. We saw a further increase in our company memberships from 343 to 366. Overall membership increased by 3% from December 2024 to December 2025. Since 2019 with have seen a 21% genuine growth in membership of the Institute.

Awards
Recognition of public contribution to healthcare engineering and estate management ad excellence in achievement is at the heart of the charity's work. The charity recognises individual achievements by providing a number of awards, medals and prizes, including our Lifetime Achievement Award presented at our flagship event in Manchester in October.

FINANCIAL REVIEW
Investment policy and objectives
The Memorandum and Articles of Association and our Standing Orders went through a significant review and rewrite in 2025, the previous ones were adopted in 1987. The new articles were a complete replacement of the previous ones. This was to modernise them and bring them in line with current terminology and operational practices. Elements that were in the Articles were moved into the Standing orders to enable us to better manage the Charity and ensure compliance with regulation. The new Articles were voted on at the Annual General Meeting in October 2025 and passed with an 82.5% majority and subsequently filed at Companies House.

The Trustees, having regard to the liquidity requirements of operating the Institute and the reserve policy set out below, have operated a policy of keeping available funds not yet required in a higher interest 95 notice account. The invested funds held on deposit achieved a rate of return of 3.59% outperforming the Office for national Statistics, Consumer Price Index (CPI) for the year to December 2025 of 3.34%.

Reserves policy
The Institute maintains reserves which the Council deems appropriate for its efficient operation and for the generation of additional income on a prudent basis. 36% od the charity's income Is generated through membership income received primarily in the first three months of the year and the remaining income is generated through the years from seminar and conference activity. A level of reserves of £350,000 equating to approximately six months management, administration is considered appropriate. The actual cash free reserves exceeded the required level and amounted to £973,607 an increase of £189,043 over 2024. The increase reflects the income from Healthcare Estates Conference in October being higher than anticipated. Of our reserves £523,653 is tied up in asset valuations including £350,000 in our office property.

The Council/Board of Trustees are also mindful of the volatile nature of membership numbers and the general decline in numbers in other similar Learned Bodies and this has a bearing on our reserve levels which may be above what would normally be expected.

Principal funding sources

The Charity's income is derived from two main resources: membership subscriptions and educational events, including seminars and conference (annual IHEEM conference/exhibition and branch conferences). Income through membership subscriptions totalled £439,338 (2024 - £403,070). Events and training income totalled £726,936 (2024 - £703,909). Events resources expended £394,858 (2024 - £480,586). The reduction in cost relates to the bi-annual Northern Ireland conference not taking place in 2025, but was in 2024.

Educational events are an element in the charity's programme of activities; the trustees are keen to continue this work that provides benefit to both the charity's members and the public.

Overall, the charity produced a surplus of £144,239 (2024 - £81,428) on a turnover of £1,207,299 (2024 - £1,176,108), this is the result of the income from Healthcare Estates.

PLANS FOR FUTURE PERIODS

The charity completed it's five-year rolling business plan at the end of 2024. The new five-year plan was deferred whilst the significant review of the Memorandum and Articles of Association took place. This took most of 2025. The new business plan due in 2026 will include extending the range of membership and improving membership services. A large focus will be on delivering the requirements under the Authorising Engineers Registers under the NHS England partnership signed in October 2025. This will involve the continued work with our training partners to identify, meet and support the growing training needs arising from the authorising engineers and authorised persons work.

Over 2025 we delivered a new mentoring application within our IT systems and will continue to develop our IT systems to be able to report on our obligations under the authorising engineers registers partnership with NHS England, and complete the full automation of our membership application process.

The Institutes president and members of the head office team will continue to attend IHEEM branch network events to strengthen links with the regions. We continue to work with our knowledge partners and further develop our partnerships and networks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The full name of the charity is "The Institute of Healthcare Engineering and Estate Management" (IHEEM). The charity is a company limited by guarantee (Registered number 895080) which was incorporated in 1967, is registered with the Charity Commissioners (Registration number 257133) and is governed by its Memorandum and Articles of Association. Over 2025 a major review took place to modernise our articles. These updated Articles followed due process. Members were asked to vote by proxy, online or in person at our October AGM and they were accepted with an 86% majority. These were subsequently filed at Companies House as a full replacement of any prior copies.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

N J Keery CEng FIHEEM - Northern Ireland branch	
A J Ryan CEng FIHEEM - Ex President	
A Spraggon CEng MIHEEM - North East branch	
P Rodgers FIHEEM - London branch	
J Chadwick IEng MIHEEM - East Midlands branch	
P Davies MIHEEM - Welsh branch	
R Harris CEng FIHEEM - Southern branch	
M Jeffery CEng MIHEEM - South West branch	
S Adamson FIHEEM - Yorkshire branch	
C Hennessy FIHEEM - West Midlands branch	(Appointed 9 May 2025)
J Leiper CEng MIHEEM - Scotland branch	(Appointed 9 May 2025)
W O'Reilly IEng FIHEEM - Republic of Ireland branch	(Appointed 9 May 2025 and resigned 4 June 2026)
W Duffy EngTech FIHEEM - North West branch	(Appointed 11 September 2025)
A Cameron CEng FIHEEM - North West branch	(Resigned 17 February 2025)
P Fenton MBE CEng FIHEEM	(Resigned 9 May 2025)
E McLaughlan CEng MIHEEM - Scotland branch	(Resigned 17 February 2025)
M Williams CEng MIHEEM - West Midlands branch	(Resigned 4 February 2025)

Recruitment and appointment of trustees

At each annual general meeting one third of the branch area-based trustees must retire from office, selected from those with the longest in appointment. Retiring trustees may offer themselves for reappointment but must retire after a second term of appointment.

Induction and Training of New Trustees

Following appointment, new trustees are introduced to their role and provided with copies of the Institute's governing documents, trustee and executive council terms of reference. They are also provided with access to the Charity Commissions publications concerning risk, governance and public benefit. All documents are made available to trustees under the Council area of our My Committees tool where they can access them at any time.

Organisational structure

The trustees meet a minimum of three times per annum and are responsible for the control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

To assist in the smooth running of the charity the trustees have established a few subordinate committees that help them oversee certain aspects of the charity's work. Committees are currently established for Audit and Remuneration, Conference and Exhibition, Professional Development, Management and Finance, Membership and Registration and Technical Platforms. These committees report back with their recommendations to the full meeting of the trustees. The charity has 14 regional branches including Hong Kong, Northern Ireland and the Republic of Ireland. The Management and Finance Committee oversee the operational management on behalf of the trustees, with day-to-day management delegated to a small secretarial and administrative team that operates from leasehold premises in Portsmouth, Hampshire.

Key Management Remuneration

IHHEM Audit and Remuneration Committee carry out a thorough annual review of staff pay and conditions using benchmarking and will recommend to Management and Finance and Council their proposals for any pay changes for the following year.

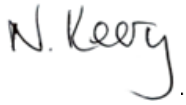
Auditor

In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustee's report was approved by the Board of Trustees.



N J Keery CEng FIHEEM - Northern Ireland branch

Trustee

Date: 30.09.26

30.09.26

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of The Institute of Healthcare Engineering and Estate Management for the purpose of company law, are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

Opinion

We have audited the financial statements of The Institute of Healthcare Engineering and Estate Management (the 'charity') and its subsidiaries (the 'group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities (including consolidated income and expenditure account), the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustee's report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustee's report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud; and
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the charity and our sector-specific experience.

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jordan Abbott BSc ACA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
Statutory Auditor
Chichester

30/09/2026

Sumer Audit is the trading name of Sumer Auditco Limited

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	**3**	1,198,903	-	1,198,903	1,156,358	-	1,156,358
Investments	**4**	8,396	-	8,396	19,750	-	19,750
Total income		1,207,299	-	1,207,299	1,176,108	-	1,176,108
Expenditure on:							
Charitable activities	**5**	1,090,026	-	1,090,026	1,094,680	-	1,094,680
Total expenditure		1,090,026	-	1,090,026	1,094,680	-	1,094,680
Net income		117,273	-	117,273	81,428	-	81,428
Other recognised gains and losses:							
Revaluation of tangible fixed assets		26,966	-	26,966	-	-	-
Net movement in funds		144,239	-	144,239	81,428	-	81,428
Reconciliation of funds:							
Fund balances at 1 January 2025		1,163,022	4,382	1,167,404	1,081,594	4,382	1,085,976
Fund balances at 31 December 2025		1,307,261	4,382	1,311,643	1,163,022	4,382	1,167,404

The consolidated statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The consolidated statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**10**		17,658		20,760
Tangible assets	**11**		505,995		484,602
			523,653		505,362
Current assets					
Stocks	**12**	12,017		7,082	
Debtors	**13**	497,302		460,224	
Cash at bank and in hand		973,607		784,564	
		1,482,926		1,251,870	
Creditors: amounts falling due within one year	**14**	(694,936)		(589,828)	
Net current assets			787,990		662,042
Total assets less current liabilities			1,311,643		1,167,404
The funds of the charity					
Restricted income funds	**16**		4,382		4,382
Unrestricted funds	**18**		1,307,261		1,163,022
			1,311,643		1,167,404

The financial statements were approved by the trustees on . 30.09.26 ....

N. Keery ....

N J Keery CEng FIHEEM - Northern Ireland branch
Trustee

Company registration number 00895080 (England and Wales)

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**10**		17,658		20,760
Tangible assets	**11**		505,995		484,602
Investments			100		100
			523,753		505,462
Current assets					
Stocks	**12**	12,017		7,082	
Debtors	**13**	521,127		484,049	
Cash at bank and in hand		973,507		784,464	
		1,506,651		1,275,595	
Creditors: amounts falling due within one year	**14**	(694,936)		(589,828)	
Net current assets			811,715		685,767
Total assets less current liabilities			1,335,468		1,191,229
The funds of the charity					
Restricted income funds	**16**		4,382		4,382
Unrestricted funds	**18**		1,331,086		1,186,847
			1,335,468		1,191,229

As permitted by S408 Companies Act 2006, the charitable company has not presented its own statement of financial activities including income and expenditure account and related notes. The charitable company's net income for the year was £117,273 (2024 - £105,253).

The financial statements were approved by the trustees on 30.09.26

N. Keery

.....

N J Keery CEng FIHEEM - Northern Ireland branch

Trustee

Company registration number 00895080 (England and Wales)

THE INSTITUTE OF HEALTHCARE ENGINEERING AND ESTATE MANAGEMENT

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**22**		214,148		177,879
Investing activities					
Purchase of intangible assets		(1,840)		(19,800)	
Purchase of tangible fixed assets		(31,661)		(348,182)	
Investment income received		8,396		19,750	
Net cash used in investing activities			(25,105)		(348,232)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			189,043		(170,353)
Cash and cash equivalents at beginning of year			784,564		954,917
Cash and cash equivalents at end of year			973,607		784,564

1 Accounting policies

Charity information

The Institute of Healthcare Engineering and Estate Management is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Abingdon House, Cumberland Business Centre, Portsmouth, Hampshire, PO5 1DS, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charity is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this charity, which are intended to give a true and fair view of the assets, liabilities, financial position and result for the group. The charity has therefore taken advantage of exemptions from the following disclosure requirements for parent charity information presented within the consolidated financial statements:

- Section 7 - Statement of Cash Flows: Presentation of a statement of cash flow and related notes and disclosures.
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.2 Basis of consolidation

The group financial statements consolidate those of the charity and of its subsidiary undertakings made up to 31 December 2025 in full. Subsidiaries are included in these financial statements on a line by line basis.

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Adjustments are made to eliminate the profit or loss arising on transactions with associated to the extent of the group's interest in the entity.

The financial statements of IHEEM Limited, a wholly owned subsidiary of charitable company, for the comparative period were originally prepared to 31 August 2024, which differs from the parent charity’s year-end of 31 December 2024. For consolidation purposes, adjustments were made to align the subsidiary’s financial position and results with the group’s reporting date of 31 December 2024. As there were no transactions in the subsidiary between 1 September 2024 and 31 December 2024, no further adjustments were required.

1 Accounting policies **(Continued)**

1.3 Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the trustees have concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the annual report and accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fees for services (seminars, conferences, publications) are taken into account when the service is performed. Income received in advance of a service is deferred until the criteria for income recognition are met.

Investment income relates to interest receivable on bank deposits and is recognised in the financial statements when receivable.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer software	5 years straight line

1 Accounting policies **(Continued)**

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	1% straight line
Fixtures and fittings	10 - 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Fixed asset investments

In the parent company financial statements, investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.11 Stocks

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

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Group Unrestricted funds 2025 £	Group Unrestricted funds 2024 £	Charity Unrestricted funds 2025 £	Charity Unrestricted funds 2024 £
Conferences	580,583	407,978	580,583	407,978
Miscellaneous income	25,364	42,239	25,364	41,064
Seminars	146,353	295,931	146,353	295,931
Membership	439,338	403,070	439,338	403,070
Publications	7,265	7,140	7,265	7,140
	1,198,903	1,156,358	1,198,903	1,155,183

4 Income from investments

Group and charity

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	8,396	19,750

5 Expenditure on charitable activities

	Conferences 2025 £	Seminars 2025 £	Membership 2025 £	Publications 2025 £	Miscellaneous 2025 £	Total 2025 £
Direct costs						
Direct costs	36,910	188,264	8,210	2,740	5,488	241,612
Share of support and governance costs (see note 6)						
Support	76,699	76,699	613,589	-	-	766,987
Governance	8,143	8,143	65,141	-	-	81,427
	121,752	273,106	686,940	2,740	5,488	1,090,026
Analysis by fund						
Unrestricted funds	121,752	273,106	686,940	2,740	5,488	1,090,026

The above represents group figures. Included within support costs includes £Nil (2024 - £25,000) relating to the subsidiary for office costs. Excluding this gives total charitable expenditure for the charity of £1,090,026 (2024 - £1,069,680).

5 Expenditure on charitable activities **(Continued)**

Previous year:	Conferences	Seminars	Membership	Publications	Miscellaneous	Total
	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Direct costs	29,140	312,348	12,821	3,159	41,720	399,188
Share of support and governance costs (see note 6)						
Support	66,576	66,576	532,607	-	-	665,759
Governance	2,973	2,973	23,787	-	-	29,733
	98,689	381,897	569,215	3,159	41,720	1,094,680
Analysis by fund						
Unrestricted funds	98,689	381,897	569,215	3,159	41,720	1,094,680

6 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	439,226	396,298
Depreciation	42,176	52,796
Office costs	147,090	116,495
Meeting costs	12,006	3,686
Legal and professional fees	91,384	14,598
Irrecoverable VAT	15,718	44,071
Charitable donation	1,446	20,000
Bad debts	17,941	17,815
Governance costs	81,427	29,733
	848,414	695,492
Analysed between:		
Conferences	84,842	69,549
Seminars	84,842	69,549
Membership	678,730	556,394
	848,414	695,492

6 Support costs allocated to activities **(Continued)**

Governance costs comprise:	2025 £	2024 £
Auditors' remuneration	8,965	5,970
Accountancy and legal fees	1,500	1,750
Cost of council meetings	70,962	22,013
	81,427	29,733

The expenditure for support and governance costs basis of allocation are all direct, except staff costs which are based on time spent.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year 4 trustees (2024 - 5) were reimbursed £3,228 (2024 - £4,315) relating to travel and office costs.

8 Employees

Group and charity

The average monthly number of employees during the year was: 10

	2025 Number	2024 Number
Employees	10	9

Employment costs	2025 £	2024 £
Wages and salaries	386,909	352,910
Social security costs	37,522	32,091
Other pension costs	14,795	11,297
	439,226	396,298

8 Employees **(Continued)**

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,000 - £79,999	1	1
£90,000 - £99,999	1	1

Remuneration of key management personnel
The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	193,291	185,724

The key management personnel of the charitable company comprise the trustees, the Chief Executive Officer, and the Executive Manager.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes. The subsidiary are subject to corporation tax where applicable.

10 Intangible fixed assets

Group and charity	Computer software £
Cost	
At 1 January 2025	26,300
Additions - separately acquired	1,840
At 31 December 2025	28,140
Amortisation and impairment	
At 1 January 2025	5,540
Amortisation charged for the year	4,942
At 31 December 2025	10,482
Carrying amount	
At 31 December 2025	17,658
At 31 December 2024	20,760

11 Tangible fixed assets

Group and charity	Leasehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2025	355,311	415,543	770,854
Additions	-	31,661	31,661
At 31 December 2025	355,311	447,204	802,515
Depreciation and impairment			
At 1 January 2025	32,277	253,975	286,252
Depreciation charged in the year	-	37,234	37,234
Revaluation	(26,966)	-	(26,966)
At 31 December 2025	5,311	291,209	296,520
Carrying amount			
At 31 December 2025	350,000	155,995	505,995
At 31 December 2024	323,034	161,568	484,602

The fair value of the leasehold property has been arrived at on the basis of a valuation carried out at the year end by the trustees. The trustees have based their valuation on a valuation carried out by a professional surveyor, Imperium Chartered Surveyors, on 1 December 2024. The historical cost of the property is £149,598 (2024 - £149,598).

12 Stocks

Group and charity	2025	2024
	£	£
General stock	12,017	7,082

13 Debtors

Amounts falling due within one year:	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	433,521	419,409	433,521	419,409
Amounts owed by fellow group undertakings	-	-	23,825	23,825
Prepayments and accrued income	63,781	40,815	63,781	40,815
	497,302	460,224	521,127	484,049

14 Creditors: amounts falling due within one year

Group and charity	Notes	2025 £	2024 £
Other taxation and social security		125,994	88,284
Deferred income	15	471,696	443,111
Trade creditors		51,979	33,569
Other creditors		15,029	18,954
Accruals		30,238	5,910
		694,936	589,828

15 Deferred income

Group and charity	2025 £	2024 £
Other deferred income	471,696	443,111

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	471,696	443,111
Movements in the year:		
Deferred income at 1 January 2025	443,111	402,237
Released from previous periods	(443,111)	(402,237)
Resources deferred in the year	471,696	443,111
Deferred income at 31 December 2025	471,696	443,111

Deferred income relates to memberships for the 2026 financial year.

16 Restricted funds

Group and charity

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	At 31 December 2025
	£	£
Northcroft Silver Medal Award Fund	1,086	1,086
Lucas Scholarship Fund	3,296	3,296
	4,382	4,382

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
Northcroft Silver Medal Award Fund	1,086	1,086
Lucas Scholarship Fund	3,296	3,296
	4,382	4,382

Northcroft Silver Medal Award Fund - Given to the author of the article thought to have contributed most to the fields of Healthcare Engineering and Estate Management within that year. The article should not have appeared in any publication other than the Health Estate Journal, but may have been given at a branch meeting or at an Annual Conference of IHEEM.

Lucas Scholarship Fund - Members who have been seen to take active interest in the Institute or from established members who have played a significant part in the Institutes activities at branch or national level. May include new members who have volunteered to sit on branch and national committees or working groups, submitted an article to the Journal or spoken at an IHEEM Event. The award selection is made by the Membership Committee, the award is made to 2 members. Nominations are accepted from branch officers.

17 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
Fund balances at 31 December 2025 are represented by:			
Intangible fixed assets	17,658	-	17,658
Tangible assets	505,995	-	505,995
Current assets/(liabilities)	783,608	4,382	787,990
	1,307,261	4,382	1,311,643

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Intangible fixed assets	20,760	-	20,760
Tangible assets	484,602	-	484,602
Current assets/(liabilities)	657,660	4,382	662,042
	1,163,022	4,382	1,167,404

18 Unrestricted funds

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
Revaluation reserve	-	-	-	26,966	26,966
General funds	1,163,022	1,207,299	(1,090,026)	-	1,280,295
	1,163,022	1,207,299	(1,090,026)	26,966	1,307,261

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,081,594	1,176,108	(1,094,680)	-	1,163,022

19 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	708	-
Between two and five years	2,301	-
	3,009	-

During the year, there were lease payments of £629 (2024 - £Nil).

20 Related party transactions

During the year, the charity incurred consultancy costs of £9,451 (2024 - £1,580) from PNFM Consulting Ltd, a business partly owned by a trustee, P Fenton. At the year end, the charity owed £3,325 (2024 - £nil) to PNFM Consulting Ltd. These transactions were on an arm's length commercial basis.

21 Subsidiaries

Details of the charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Company registration number	Registered office	Nature of business	Class of shares held	% Held Direct
IHEEM Limited	10905009	As per parent	Dormant	Ordinary	100

IHEEM Limited commission receipts from Quicsolutions in relation to an agreement relating an applications. The following is a summary of the subsidiary performance for the year:

	2025	2024
	£	£
Total turnover	-	1,175
Total expenditure	-	(25,000)
Profit before tax	-	(23,825)
Current assets	100	100
Current liabilities	(23,825)	(23,825)
Aggregate share capital and reserves	(23,725)	(23,725)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

22 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	117,273	81,428
Adjustments for:		
Investment income recognised in statement of financial activities	(8,396)	(19,750)
(Gain)/loss on disposal of tangible fixed assets	-	6,532
Amortisation and impairment of intangible assets	4,942	4,240
Depreciation and impairment of tangible fixed assets	37,234	44,816
Movements in working capital:		
(Increase)/decrease in stocks	(4,935)	2,678
(Increase) in debtors	(37,078)	(13,940)
Increase in creditors	76,523	31,001
Increase in deferred income	28,585	40,874
Cash generated from operations	214,148	177,879

23 Analysis of changes in net funds

The charity had no material debt during the year.