



## **The British Computer Society**

# **Annual Report and Consolidated Financial Statements**

## **Year ended 31 August 2024**

Registered charity number in England & Wales 292786

Registered charity number in Scotland SC051487

**BCS, The Chartered Institute for IT is the business name of The British Computer Society**

# BCS, The Chartered Institute for IT

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# BCS, The Chartered Institute for IT

## OFFICERS, DISTINGUISHED FELLOWS AND EXECUTIVES

**PATRON:** HRH The Duke of Kent KG

### TRUSTEE BOARD (and Members of Council)

**President** – A Revell CITP CEng FBCS

**Deputy President** – D Rehal FBCS

**Immediate Past President** – G Arnold FBCS

#### Vice-Presidents:

B Booth CITP FBCS

K Chalmers CITP CEng FBCS

D George CBE FBCS

H Greenway MBCS

A Irons CITP FBCS

P Martynenko MBE FBCS

R Thompson FBCS

**Chair of Council:** R Steenson FBCS (from 2 May 2024) S Moore MBE CITP FBCS (to 2 May 2024)

#### Elected by Council:

J Davenport CITP HonFBCS

C Houston-Brown CEng MBCS (from 2 May 2024)

S Moore MBE CITP FBCS (from 2 May 2024)

J Stansfield MBCS

Y Vershinin CEng FBCS (to 13 Mar 2024)

### EXECUTIVES

**Group Chief Executive** – R Parmar MBE FBCS

**Chief Operating Officer** – R Deri FCA MBCS (to 31 August 2024)

**Managing Director – Education and Public Benefit** –

J Adamson MBE CITP FBCS

**Managing Director, Learning & Development Limited** –

L Ireland MBCS

**Managing Director – Institute** – H Porter MBCS

**Executive Director – Brand** - C Harris CITP MBCS

**Director of Products and Standards** – C Cumberworth MBCS

**Director of Group Finance** - W Franklin CGMA MBCS

**Director – External Affairs** - A Thilthorpe FBCS (to 08 Sept 2023)

### COUNCIL MEMBERS

S Ali MBCS (from 13 Mar 2024)

D Alvares CITP MBCS

E Anderson FBCS (from 13 Mar 2024 – 30 April 2024)

J Arday MBCS (from 13 Mar 2024)

D Banger CITP FBCS (to 22 July 2024)

R Bishop CITP MBCS

V Chan CITP MBCS (from 13 Mar 2024)

T Chung CITP CEng MBCS

T Clark FBCS CITP

N Clarke CEng FBCS

N Danino CITP MBCS

J Davenport CITP HonFBCS

D Donaghy CITP CEng MBCS (from 13 Mar 2024)

S Ghallab MBCS

W Goucher FBCS (from 1 May 2024)

J Hogan CITP FBCS (to 13 Mar 2024)

C Houston-Brown CEng MBCS

C Jayne CITP FBCS

S Karneinsky CITP FBCS (from 22 Aug 2024)

N Martin MBCS (to 14 Aug 2024)

S Moore MBE CITP FBCS

A Palmer FBCS (to 13 Mar 2024)

R Parmer MBE FBCS – Group Chief Executive

A Robinson (from 13 Mar 2024)

K Roosen FBCS

S Silva CITP FBCS (to 13 Mar 2024)

E Smith MBCS

J Stansfield MBCS

R Steenson FBCS

L Stuart MBCS

I Thompson CITP CEng HonFBCS (to 13 Mar 2024)

J Uhomobhi CITP FBCS (to 13 Mar 2024)

Y Vershinin CEng FBCS

S Yang CEng MBCS

# BCS, The Chartered Institute for IT

## OFFICERS, DISTINGUISHED FELLOWS AND EXECUTIVES

PATRON: HRH The Duke of Kent KG (continued)

### PAST PRESIDENTS

2023/24 G Arnold	2001/02 N G McMullen †	1979/80 J L Bogod †
2022/23 M Prakash	2000/01 A J P Macdonald CB†	1978/79 F H Sumner †
2021/22 J Higgins CBE	1999/00 D F Hartley	1977/78 P A Samet †
2020/21 R George CBE	1998/99 I C Ritchie CBE FRSE FREng	1976/77 G A Fisher †
2019/20 M S K Grant	1997/98 Sir Brian Jenkins GBE	1975/76 C P H Marks †
2018/19 C Rees	1996/97 R J McQuaker†	1974/75 E L Willey †
2017/18 P Martynenko MBE	1995/96 G W Robinson CBE FREng	1973/74 R L Barrington
2016/17 R J Long CB	1994/95 D W Mann	1972/73 G L Morris
2015/16 J Creese	1993/94 J P Leighfield CBE	1971/72 A S Douglas CBE †
2014/15 E A Bacon	1992/93 R G Johnson	1970/71 A d'Agapeyeff OBE †
2013/14 R Marshall	1991/92 S C T Matheson CB	1969/70 The Earl of Halsbury†
2012/13 R J Harvey	1991/91 A R Rousell	19768/69 B Z de Ferranti†
2011/12 M J Norton FREng	1989/90 Dame Stehanie Shirley CH DBE FREng	1967/68 S Gill †
2009/11 E A Sparrow	1988/89 B W Oakley CBE †	1966/67 The Earl Mountbatten of Burma KG PC OM†
2008/09 A W Pollard	1987/88 E P Morris TD	1965/66 Sir Maurice Banks †
2007/08 R H A Burnett	1986/87 Sir John Fairclough	1963/65 Sir Edward Playfair KCB †
2006/07 Sir Nigel Shadbolt FRS FREng	1985/86 R A McLaughlin	1962/63 R L Michaelson†
2005/06 C E Hughes	1984/85 E S Page	1961/62 D W Hooper †
2004/05 D Morriss	1983/84 D Fimberg	1960/61 F Yates CBE †
2003/04 Dame Wendy Hall DBE FRS FREng	1982/83 HRH The Duke of Kent KG	1657/60 Sir Maurice Wilkes FRS FREng †
2002/03 J L Ivinson†	1981/82 P D Hall OBE †	† deceased

### DISTINGUISHED FELLOWS

R Ozzie	A J Robin E Milner †	G M Amdahi
Dame Stephanie Shirley CH, DBE, FREng	P T Kirstein † CBE FREng	Sir C Anthony Hoare FRS FREng
S Wilson CBE FRS FREng	D Deutsch FRS	C W Bachman †
E Upton CBE FREng	Sir Tim Berners-Lee OM KBE FRS FREng	Lord Bowden †
S Peyton Jones FRS	W H Gates III KBE	C Strachey †
M Lane Fox, Baroness Lane-Fox of Soho CBE	F P Brookes FREng	I L Auerbach †
Dame Wendy Hall DBE FRS FREng	R Wilmot OBE	J H Wilkinson †
S Furber CBE FRS FREng	Wladyslaw M Turski †	T Kilburn †
H Hauser KBE FRS FREng	E W Dijkstra †	A P Ershov †
W East CBE FRS FREng	I M Barron CBE †	Sir Maurice Wilkes †
V Cerf	D W Davies †	G M Hopper †
S McNealy	D E Knuth	† deceased

# BCS, The Chartered Institute for IT

## PRESIDENT'S MESSAGE

The last financial year has been an exciting period that has seen the Institute's profile grow markedly, and one that has seen us preparing to celebrate the 40th anniversary of the grant of our Royal Charter by Queen Elizabeth II. The Royal Charter is our foundation, and as we have reflected on its importance and the obligations it places on us, we have found renewed confidence, as a professional body, to execute our mission to the public benefit.

The influence and standing of BCS has grown significantly during the last year. Our thought leadership and opinion has been widely sought by the media and we have engaged closely with government. We have also used our convening power to collaborate with partners around issues of public importance.

It has been a year dominated by stories of how technology, when used wrongly or carelessly, can harm people. This has driven interest in improving professionalism and ethical standards to ensure society can harness the tremendous benefits that technology, when used properly, can deliver.

We worked closely with the Mayor of the City of London, as part of his 'Connect to Prosper' theme, to develop the BCS Foundation Certificate in the Ethical Build of AI. This online programme equips professionals with the knowledge they need to make ethical decisions in AI development. It covers ethical frameworks, data privacy, governance, and real-world AI applications. It is an example of how BCS is championing responsible AI innovation to develop public trust in AI technologies.

We have a growing membership that increasingly encompasses the most senior leaders and accomplished practitioners working in the computing, digital and IT sectors, which in turn is helping us to promote professionalism across the industry.

We were delighted to see four prominent members receive public honours for their professional work, three with MBEs: Paul Martynenko FBCS, Dr Hannah Dee MBCS, and Beverly Clarke MBCS; and Niel McLean FBCS with an OBE. Furthermore, BCS Fellows Tom Crick and Chris Johnson were appointed Chief Scientific Advisors to UK government departments, demonstrating the high regard in which our members are held.

We also recognised the outstanding contributions of eminent leaders in our industry, with BCS Lovelace Medals being awarded to Sir Demis Hassabis, Tom Crick, and Jane Hillston. We also awarded Honorary Fellowships to Professor James Davenport and Dr Roger Johnson for their outstanding contributions to our work.

I want to thank our many volunteers for their contributions to the Institute's achievements this year, whether serving on boards and committees centrally, running our vibrant global community, acting as assessors or in other capacities that support making IT good for Society. I also want to thank our very able and talented staff, who bring cohesion and focus to our work. Together, we are a formidable team.

Our staff and volunteers ran over a thousand inclusive events around the world during the year that progressed our purpose and provided opportunities for our members to continue their professional development. The wide range of topics, speakers and activities attracted strong audiences, regardless of format: face-to-face, online or hybrid.

In attending some of these events, I have met many members and listened to their inspiring stories about how BCS has positively impacted their careers. Their contributions are invaluable in making technology a force for good in the world and I am proud of the role that BCS plays in this. It has also given me cause to reflect on the rich diversity of our membership and the tremendous talent that it embraces.

I took over as President at the AGM and have chosen 'Chartered and Professional Registration' as the theme for my presidency. I strongly believe that it is now time for this well-understood concept to be widely adopted in our own profession, to build public trust and to provide the assurance that is so desperately needed in our industry.

The Royal Charter empowers us and gives us the authority to maintain a register of IT professionals who can demonstrate their competence and commitment to ethical standards. A major achievement of our volunteers and staff during the year has been the revision of our Chartered IT Professional (CITP) registration to reflect the rapidly changing world in which we work.

# **BCS, The Chartered Institute for IT**

## **PRESIDENT'S MESSAGE** (continued)

Looking forward, September 2024 will mark the 40th anniversary of BCS being awarded the Royal Charter, providing a perfect opportunity to launch our revised Chartered IT Professional (CITP) registration. Now more than ever, the industry needs a strong professional body to ensure that technology benefits society as a whole.

**Alastair Revell CITP CEng FBCS  
President 2024-25  
27 November 2024**

# BCS, The Chartered Institute for IT

## GROUP CHIEF EXECUTIVE'S REPORT

As we reflect on the past year, I am pleased to report that BCS has demonstrated remarkable resilience in the face of challenging economic conditions. Whilst the group experienced a financial deficit of (£236k) we have achieved significant growth and progress across various areas of our operations.

### **Financial Performance**

Our trading subsidiary, BCS Learning & Development Limited, delivered a net profit before tax of £503k, a decrease from £1,093k in the previous year. Whilst the surplus has declined the overall revenue for the year grew to £16,092k from £14,868k last year.

### **Membership**

Our membership base remained stable throughout the year, with over 70,000 members and a robust student membership of 14,941. We have also forged strategic partnerships with major institutions such as Kent NHS Trust, BAE Naval Ships, KPMG, Deloitte, and UKRI, further solidifying our position as the preferred Digital Profession for the IT industry.

### **Progression**

BCS has continued to support the professional development of our members through initiatives such as Apprenticeship programmes, Professional Certifications and CPD. We reached a significant milestone with over 1000 EPAs completed in a single month, demonstrating our commitment to recognising and validating the skills and expertise of our future Digital Professionals.

### **Influence**

BCS has played a pivotal role in shaping the future of computing through our advocacy efforts and involvement in industry initiatives. Our Post Office Horizon IT Scandal Summit brought a wide range of professional bodies to identify the industry wide system change needed to avoid similar situations in the future. Representation on government task forces has highlighted our expertise and commitment to addressing critical issues in the technology sector.

### **Inspiration**

Our CAS, Barefoot, and MyDigitalFuture focused on creating a plentiful supply of diverse talent into the profession. In addition the TEAL programme in partnership with Microsoft providing a platform for members to play their part in inspiring the next generation.

### **Looking Ahead**

As we move into the new year, BCS remains committed to our mission of advancing the practice of computing and its application for the benefit of society. We will continue to focus on providing valuable services to our members, fostering partnerships with key stakeholders, and driving innovation in the field of technology.

I would like to thank our dedicated staff, members, and partners for their unwavering support throughout the year. Together, we have overcome challenges and achieved significant milestones, positioning BCS as a leading force in the computing profession.

**Rashik Parmar MBE FBCS**  
**Group Chief Executive**  
**27 November 2024**

## TRUSTEES' REPORT

The Trustees' Report covers the activity of the Institute for the year ended 31 August 2024.

### 1. THE INSTITUTE'S OBJECTIVES

The Institute is incorporated by Royal Charter and is a Registered Charity (number 292786). Its objectives are prescribed by the Royal Charter and the main objective is 'to promote the study and practice of computing and to advance the knowledge and education therein for the benefit of the public'. It serves three main constituencies: IT professionals, employers of IT professionals and society at large. Its governing documents are the Royal Charter, Bye-laws and Regulations.

#### Delivering Public Benefit

The Institute delivers the objectives of its Royal Charter to provide public benefit through substantial programmes of activities under the direction of its Trustees, Boards and volunteer communities, facilitated by the Institute and its members. The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charities Commission. The scope of our activities is described in Section 3 below and all are primarily aimed at benefiting the public at large.

The Institute's membership at 31 August 2024 and 2023 is shown below:

	Number of Members	
	2024	2023
Fellows	3,598	3,360
Members	46,476	41,551
Associate members	3,697	6,357
Students	14,941	17,568
Affiliates	2,108	2,027
	<hr/>	<hr/>
	70,820	70,863
	<hr/>	<hr/>

### 2. THE FUTURE OF THE INSTITUTE - *Making IT Good for Society*

The Institute was created in 1957 to bring together those that work in the field of computing and to educate and inform others for the public benefit. We have made great strides since then and the Institute has evolved continually to meet the ever-changing world we serve. Our work can be summarised into five areas:

- Supporting careers – we provide professional development pathways and opportunities
- Sharing expertise – we inspire innovation through knowledge sharing and collaboration
- Improving education – we empower people of all ages with the right computing skills and understanding
- Influencing practice - we work with industry and education to shape policy and practice
- Driving standards - we raise the levels of professionalism and performance across IT

We live in an increasingly IT - dependent society and technology lies behind almost everything we do. Well over a million people work directly in information technology in the UK alone and computer science lies behind almost everything that happens in society today. To support not only these knowledge workers but a growing IT-enabled society, our activities and capabilities must become even more pertinent to our members and volunteers, as well as the academic community, industry, government and the wider public. Our overriding purpose is defined as "making IT good for society" which unites the many and varied activities carried out by the organisation.



## TRUSTEES' REPORT (continued)

### 3. ACTIVITY REPORTS

An overview of the key activities of the Institute is included in the President's Message and Group Chief Executive's Report on pages 3 to 5.

A summary of the activities and achievements of each individual Board during this period is described by the respective Vice-Presidents and Chairs below.

#### **BCS Academy of Computing**

**Vice-President & Chair: Professor Alastair Irons**

The BCS Academy of Computing ('Academy') is a collaborative partnership between BCS, CPHC (the Council for Professors and Heads of Computing) and UKCRC (the UK Computing Research Committee) and its purpose is to advance the creation, study and application of knowledge in computing. Computing at School (CAS) and the newly formed BCS Schools and Colleges Committee are major parts of the Academy.

#### **Governance**

Members of the Academy of Computing Board provided helpful input on the development of a new strategy incorporating the aims and objectives for the Learned Society. Changes to the BCS Board and Committee structures continued to be implemented, a new BCS Schools and Colleges Committee was formed replacing the influential BCS Schools Curriculum and Assessment Committee (SCAC) and held its inaugural meeting. Early focus included recognition that Ofqual's investigation supported BCS's view that GCSE Computer Science is too harshly graded. Awarding bodies have made adjustments which benefitted students this year, endorsement and promotion of the KCL report on computing education, and a workshop to develop BCS policy on curriculum and quantum computing.

#### **BCS membership**

Academic members and stakeholders were invited to join the BCS Academy of Computing at the inaugural UK Computing Summit. Hosted at the University of Coventry on 16/17 April with the theme of Shaping Computing's Visions Challenges & Opportunities the event included keynotes, panel discussions and workshops with diverse topics including computing pedagogy, recruitment and retention of staff, Chair in 10 Years, mentoring, Equity, Diversity and Inclusion and journals/publishing, fireside chats on tech policy and neurodiversity. 80 delegates and contributors attended on one or both days, including 56 academics from 31 institutions, and 8 employers. BCS was invited to participate in the IFIP Technical Committee 3 Education Conference on 28 February 2024 including a keynote address by J Adamson and a BCS panel to explore the viewpoints of devolved nations. Students enrolled in academic membership programs, continued to benefit from a range of employability workshops, networking, employer engagement activities, and a pathway to professional membership on graduation.

#### **BCS Academic accreditation**

The review continued this year and included streamlining the re-accreditation process, while maintaining quality and exploring proposed improvements with accreditation partners. In partnership with the Alliance for Data Science Professionals a trial to accredit Data Science degree programmes has commenced. The Seoul Accord audit was successful and a significant piece of work was undertaken on academic accreditation assessor recruitment to replace recent retirements and in doing so improve the diversity of academic accreditation assessors.

#### **BCS Academy prizes**

The refreshed approach to the BCS Lovelace Medal has increased the number and diversity of the nomination pool as well as attracting a wider range of nominating academia and industry organisations. This year more than 20 nominations across the Lovelace Education and Research Medals and the Roger Needham Award were received, with Lovelace Education attracting the highest number of nominations. A successful high profile Lovelace celebratory event was held in mid-December in London. Whilst the Roger Needham Award has had some positive impact over the years, without the ongoing sponsorship by Microsoft Research (and £5k prize money) there is an opportunity to reshape it within the suite of Academy prizes.

# BCS, The Chartered Institute for IT

## TRUSTEES' REPORT (continued)

### **Student engagement**

A further 3 universities joined BCS affiliated student-led societies taking the total to 39. The annual information session which helps these societies get the most from their affiliated (Student Chapter) status was attended by 40 student committee members. Throughout the year the chapters utilised a range of support from BCS staff and professional members to help with student-led events and engagement activities.

### **Computing at School (CAS)**

CAS continued to be a significant source of support to teachers in primary and secondary phases, more than 2,600 new teachers joined the community during the year, taking the current total to over 20,000 teacher members, from 1,340 schools. Engagement was highest amongst thematic community groups, with AI being one of the most popular themes amongst the 5,700 teachers who engaged. 53 volunteer-led community events were attended by 435 members, representing more than 110 hours of volunteering time. This year also saw the return of an in-person conference, hosted at Ada College, London on Saturday 13 July. 164 attendees heard from a range of inspiring speakers, including BCS Fellows, Professor Victoria Baines and Richard Pawson.

### **Barefoot**

14,500 teachers engaged, and 9,000 new teachers were welcomed for the first time with the Barefoot programme this year. This takes the total reached to more than 112,000 teachers spanning 83% of primary schools in the UK and reaching over 3,450,000 children. This year 62 workshops were delivered by 23 IT professional volunteers, representing a total of 125 hours of volunteering time. And thanks to our partnership with Ciena we have now reached 71% of Primary schools in Northern Ireland.

### **BCS Initial Teacher Training Scholarships**

The DfE funded BCS Scholarships Programme supports trainee Secondary Computing teachers. This year 131 scholarships were awarded. Scholars receive ongoing support and development including a range of CPD, resources and mentoring as well as a bursary payment.

### **National Centre for Computing Education (NCCE)**

We continued to manage the NCCE certification of computing teachers, the total number of certifications issued stands at 8,091. We completed a Chief Examiner's Report for the period 1st August 2023 - 31st July 2024.

### **Technology Education and Learning Support (TEALS)**

BCS, CAS, Microsoft and the Hg Foundation formed a new partnership to launch UK TEALS. The programme, which matches volunteers to secondary schools to support the teaching of computing and computer science was piloted in 8 English schools, with evaluation built in to inform programme design and monitor evidence of impact. Early evaluation of the impact of the programme is promising. This year 12 IT professional volunteers, provided 312 hours of volunteering time.

### **My Digital Future**

BCS launched My Digital Future a programme to create career opportunities for all young people, no matter their background or circumstance. The initiative provides funding and support from BCS's industrywide network, helping to ensure the next generation of tech specialists is diverse and inclusive. More than 450 hours of volunteering time was leveraged, as well as £5,000 of bursary funds distributed. The programme is overseen by The BCS Foundation a newly registered Incorporated Charitable Organisation and a Board of Trustees appointed.

# BCS, The Chartered Institute for IT

## TRUSTEES' REPORT (continued)

### Community Board

**Vice-President & Chair: Dr Kevin Chalmers**

The Community Board has responsibility for the strategic oversight of all aspects of individual and organisational membership. It oversees the work of six reporting bodies that focus on specific areas of membership, community and organisations: Community Support Committee (CSC), Finance Committee, Fellowship Committee, Health and Care Executive (HCE), Early Careers Executive (ECE) and the Fellows Technical Advisory Group (F-TAG).

Over the last year the board has provided oversight and advice, helping to achieve:

- Over 70,000 members, a strategic goal met for 2023/24.
- The successful transition of the Faculty of Clinical Informatics activities and membership into BCS, helping to ensure BCS supports professionalism and leadership in the digital transformation of health and care services.
- A consultation on inclusion in the BCS community, supporting the boards commitment to ensuring a sense of belonging and inclusivity in BCS membership.
- Establishment of a new employer engagement group, providing a forum for ensuring BCS membership remains relevant and meets the needs of industry.
- Creation of the BCS Wales Hub, a bringing together of the boards aims to support individuals, organisations and communities that creates social and economic benefit for Wales.
- Funded and resourced major events in the community such as the BCSWomen Lovelace Colloquium which attracted over 200 women and non binary students taking a computing course at University.

### Registration and Standards Committee

**Vice-President & Chair: Paul Martynenko**

The purpose and key responsibilities of the Registration and Standards Committee (RSC) are:

- to oversee the regulation of the BCS Chartered IT Professional (CITP) and Registered IT Technician standards
- to oversee the rules for the admission of members to BCS
- to oversee the award of CITP, RITTech, Fellowship and registrations licensed from other bodies, such as the Engineering Council and the Federation of Informatics Professionals in health and care.

The following three examples highlight RSC's work and contributions to achieving the strategic objectives of BCS around membership and career progression:

- After the voluntary winding down of the Federation of Clinical Informatics in 2023, RSC approved the admission of their members to equivalent grades in BCS, including a special process for their Fellows.
- To further strengthen the maintenance of standards across admissions and registrations, RSC approved the creation of the Assessment Quality Committee (AQC) who oversee the work of the Professional Registrations Review Panel, the Fellowship Review Panel, and the Engineering Council Review Panel. The AQC reports into RSC.
- Building on the reviews and updates of the Member and Fellow grades, RSC supported a review of CITP and worked to prepare the update to CITP scheduled for the next financial year.

The RSC continues to evaluate the digital profession's registrations landscape and plays a key role in steering the development of the BCS professional registrations portfolio as new standards are introduced.

### Influence Board

**Vice-President & Chair: Professor Danielle George**

The Influence Board is focussed on how the Institute effectively influences in support of its strategic objectives. The Board looks at how the Institute identifies and tackles the big issues facing our digital lives and to make sure the Institute is connecting industry, education, and government to shape and bring about impactful change on society and our profession.

## TRUSTEES' REPORT (continued)

The Board aims broadly:

- to ensure that the Institute's influencing plans, activity, measures, and outputs are of high quality and aligned to the Institute's strategic objectives
- to horizon scan and monitor and review the external landscape to ensure the focus of our strategy and priority themes of influence are suitably aligned
- to support and engage in effective external relations activity and the development of strategically important policies, position statements, thought leadership content and broader influencing output; ensuring activity is effective and impactful
- to encourage and enable member input and engagement to the Institute's influencing work and its specific themes of focus, directly and/or through other BCS groups
- use personal industry knowledge and networks to contribute to communications outputs such as thought leadership, papers, blogs, podcasts, short videos etc.

In the last year, the Board has been particularly focused on opportunities for increased influence and impact across three major areas:

- Anyone with a significant role in information technology should prove their accountability by being professionally registered. This includes leaders who use technology in critical national infrastructure like health, defence and other public services.
- Every child and adult deserves access to a world class computing and digital literacy education. The digital divide is a modern measure of inequality that the government must help address for the UK to remain globally competitive.
- Closing the gender gap in information technology can solve many of its issues around trust, bias and safety – over 500,000 women are 'missing' from the profession. Thousands of people aged 50 and over, and people with disabilities, are also under-represented in the digital sector.

The Board has focused on how the Institute can impact, in particular with politicians and policy makers, the UK to harness the power of emerging technologies like AI and quantum computing, safely, sustainably and responsibly, opening up opportunities for every part of the UK.

During the year a large focus of the Institute's influencing work in support of these priorities has seen activity in a number of key areas:

- AI and Cybersecurity: Participating in consultations on AI security standards, regulation and the role of large language models. In particular emphasising the need for ethical AI use and robust cybersecurity measures
- Digital Skills and Education: Advocating for improved computing education standards through consultation responses, including the government consultation on Advanced British Standards and use of AI in the education sector
- Creation and promotion of the Institute's manifesto – how the Institute believes the new government can transform society with ethics, education and equity in technology
- Significant media engagement and activity, including placement of experts from within our membership into radio, newspaper and TV features giving expert commentary and response to topics and issues from the CrowdStrike global outage issue to cyber-attacks on major hospitals.

In the coming year, the Board will continue its focus on where the Institute can best impact the influence priorities, in particular as the new UK government sets out its plans and actions. It will continue to explore opportunities for the Institute to shape the evolving landscapes of AI, underscore the transformative power and role of digital in vital sectors like Health & Care and Education, and grow the Institute's positions in emerging domains like Quantum Computing.

# BCS, The Chartered Institute for IT

## **TRUSTEES' REPORT** (continued)

### **Risk Audit and Finance Committee**

**Vice-President Finance & Chair: Dr Ben Booth**

The Risk Audit and Finance Committee (RAFC) is chaired by the Vice-President Finance Dr Ben Booth and provides oversight to the Trustee Board of the Group's financial and non-financial risk and control systems. The principal objectives of the RAFC are to:

- Provide additional assurance on the quality and reliability of the financial information used by Trustee Board and the Boards of BCS subsidiaries, and the financial statements issued by the Institute and its subsidiaries,
- Review the policies and procedures operated for both financial and non-financial risk management and internal control and
- Oversee all BCS Group internal and external audit activities, including the engagement of the external auditor to supply audit and non-audit services to the institute and its subsidiaries.

In order to fulfil its obligations and responsibilities to Trustee Board, RAFC held three scheduled meetings during the year. RAFC provided assurance on the financial information provided and reviewed the audit report provided by Haysmacintyre LLP. The business plans for the BCS and BCS Learning and Development Limited were scrutinised and recommended as appropriate. RAFC conducted a review of the risk register and at each meeting

received a status update on major risks, recommending that Trustee Board also regularly review these major risks. Key areas of focus for RAFC have been member acquisition and retention, cost control within the Charity and financial risk within BCS Learning and Development.

### **BCS Council**

**Chair: Rachel Steenson**

Council is a representative body of the membership and exists to provide advice from the perspective of the membership on direction, strategy and budget to the Trustee Board and the other Boards of the Institute. Another key responsibility is to elect the honorary officers of the Institute.

Council represents a collective body of wisdom and experience that can be consulted for the benefit of the Institute. It consists of members elected from various constituencies from the membership, and the senior officers of the Institute. Council welcomed 5 new members elected by our Regional and Specialist Groups and from our Professional, International and Young Professionals constituencies at our 2024 AGM, and thanked those who had completed their service.

This year marked a significant milestone for the BCS Council as they held their first-ever meeting outside of London. In June, the Council and BCS representatives travelled to Belfast for a two-day event. This occasion provided an excellent opportunity to connect with Northern Ireland members and engage with key stakeholders on important topics such as Diversity and Inclusion and the Digital Divide. Over the two days we heard from over 15 different speakers and met with representatives from 30 different organisations.

The council also heard from a founding member of the Diversity Mark about the rigorous accreditation process that they have for organisations who want to show their commitment to diversity and inclusion.

Recommendations from Diversity Mark:

- Mandatory training for volunteer members
- Highlight the importance of the Code of Conduct
- Influence by Example

## **4. FINANCIAL REVIEW (including policy statements)**

BCS carries out a number of diverse activities in order to fulfil its charitable objectives. Revenues come from a combination of fee-charging, grant funding and a contribution from the trading subsidiary and joint venture. This allows BCS to carry out a range of activities including funding member groups, events and activities, the provision of resources and content often without charge, our work in education and public benefit as well as influencing and policy.

BCS aims to achieve a sustainable balance between activities that bear a net cost and activities that generate an income. It actively manages its' portfolio of activities and develops products and services to ensure financial stability.

# BCS, The Chartered Institute for IT

## **TRUSTEES' REPORT** (continued)

Total revenue generated in the year to 31st August 2024 increased to £25,243k (2023: £23,611k) as we continue to see growth in a number of key areas. The net deficit before tax and gains on investments amounted to (£25k).

A summary of the key highlights are noted in the Group Chief Executive's Report on page 5.

The subsidiary company BCS Learning & Development Limited (BCS L&D) finished the year with a surplus of £503k before tax (2023: £1,093k). Income has increased by 8% in the year to £16,092k (2023: £14,868k) due to the continued growth in the delivery of Apprenticeship assessments where revenue has increased to £9,974k (2023: £8,405k). Professional certification revenue has increased to £3,709k (2023: £3,683k) and Skills Assurance revenue has decreased to £807k (2023: £1,027k). The company has maintained its position as the leading name in the delivery of digital apprenticeship standards and end point assessments.

In addition to operating activity, there was an increase during the year in restricted funds of £210k (2023: £486k) reflecting an increase in grant income received, which is outlined in note 16 to the financial statements.

### **Remuneration of Key Management Personnel**

The key management consist of the Trustees, the Group Chief Executive, BCS Learning & Development Managing Director and members of both Institute and L&D executive teams who regularly attend Board meetings.

In addition to the main boards and committees listed on page 16, BCS also has a Nominations Committee (members of which are responsible for nominating people for key roles, public honour and distinguished fellowship) and a Remuneration Committee.

The Remuneration Committee is made up from current Trustees plus members appointed by Trustee Board. The committee has responsibility for agreeing the pay and remuneration of Executives and has access to external professional advice including benchmarking and market trends.

BCS's policy is that no member of Trustee Board is remunerated for their services as a Trustee; see page 35.

### **Investment Policy**

The Institute holds a proportion of surplus cash as bank deposits and does not invest in higher risk equity investments. The Institute also invests funds with CCLA who manage investments for charities, religious organisations and the public sector. The Trustees adopted this approach, given both the short and medium term requirements for the use of these funds, and the current economic volatility and uncertainties and to balance long term returns and security.

Over the last 12 months, the CCLA Ethical Investment Fund returned 13.94% compared with the comparator return of 16.92%. The third quarter had its rocky moments: investors retreated from the 'yen-dollar carry trade', the rally in some tech shares stalled when their profit outlooks weakened in July, and weaker US economic data briefly raised fears for a recession. But a broad rally boosted markets for most of the final quarter, buoyed by earnings reports, reassuring inflation readings and interest rate cuts by central banks. The fund's listed equity investments lagged that rally mainly due to CCLA's stock selection in the communications and healthcare sectors. Most fund activity during the latest period focused on taking profit from some of the best-performing positions, to reinvest in stocks that were considered better placed to add value going forward.

### **Reserves Policy**

The consolidated total reserves of the Institute are represented by general and restricted funds. The basis of the restricted fund is described in note 16 of the financial statements.

As at 31 August 2024 BCS's reserves and net assets were £7,446k (2023: £7,682k), the decrease reflecting the net expenditure mentioned above.

The reserves policy is designed to ensure that the organisation has sufficient liquidity to manage the effects of any reduction in revenues from one or more business units, or from the potential effects of an economic downturn. Primarily this would allow a managed reduction in expenditure should the need arise, in order that costs and revenues can be brought into line. The Institute operates the policy of maintaining the self-financing nature of its core activities and the retention of adequate accumulated general funds to ensure efficient operations and provide financial stability for future development.

# BCS, The Chartered Institute for IT

## TRUSTEES' REPORT (continued)

The level of free reserves (ie. general funds excluding intangible and illiquid fixed assets) is £4,728k (2023: £4,970k). This is below the minimum target due to the decline in revenue, with the minimum target being approximately four months' operational and administration costs which is within the four-to-six-month target range monitored on an annual basis. Further, cash plus liquid investments is at £7,939k (2023: £8,163k). The Trustees are reviewing the budget to ensure that the minimum level of free reserves is appropriate for the future, whilst ensuring that these levels of reserves are sufficient to reengineer the activities of the organisation in managing a sustained downturn in revenues.

### **Risk Management Policy**

The Trustee Board is responsible for the management of risks faced by the Institute and has an established and continuous process for identifying, evaluating and managing the principal risks. Detailed reviews of the effectiveness of the control environment for both financial and non-financial risks are delegated to all Boards and in particular the Group Risk Audit and Finance Committee (RAFC), who are assisted by the Senior Staff Management team. The risk management strategy includes the maintenance and regular review of the risk register which identifies strategic and operational risks. Additionally, a formal review of the risk management processes of the Institute is undertaken on an annual basis.

The key controls of the Institute include:

- Formal structure and agendas for Trustee Board, Council, Boards and Committees governed in line with detailed terms of reference
- Specific support to the Trustees from the Risk Audit and Finance Committee
- Comprehensive business planning, budgeting and management accounting
- Established organisational structure and lines of reporting, including rigorous performance management
- Formal written policies including delegated approval and authorisation procedures.

Through the risk management process of the Institute, the Trustees are satisfied that action is being taken to mitigate the major risks identified where necessary. It is recognised that systems can only provide reasonable assurance that major risks have been adequately managed. The recent pandemic highlighted the importance of effective risk management and it tested our risk management framework. It was recognised by the Board as a key risk and that the ongoing impact may compromise finances. The government furlough scheme was used to ensure employees could be retained whilst revenues were impacted during the lockdown, and to balance costs with reduced income.

The most significant risks faced by the Institute are shown in the following table.

<b>Description</b>	<b>Action Taken</b>
Membership revenues are impacted by cost of living crisis, higher proportion of student / early career members on low rates and lack of organisational resources to invest in employee development.	<ul style="list-style-type: none"><li>• Focus on Fellowship programme to attract more Fellows who are less sensitive to economic factors.</li><li>• Introduction of monthly direct debit payments to encourage payment by this method, which yields higher retention rates.</li></ul>
Lack of diversity of some of the BCS teams and member groups results in reputational damage.	<ul style="list-style-type: none"><li>• Community Policy for no more all male panels - which will now evolve into 'inclusive and diverse panels' seeking a gender balance but above all seeking diversity of a range of characteristics.</li><li>• Establishment of Inclusion Officer role in all member groups.</li><li>• Internal EDI programme.</li></ul>
Risk to continuation of Scholarships and NCCE funding if change in government policy.	<ul style="list-style-type: none"><li>• Influence &amp; partnership with key stakeholders including DfE, other professional bodies &amp; Stem Learning.</li><li>• Continuous improvement cycle in terms of delivery and achieving key deliverables.</li></ul>

## TRUSTEES' REPORT (continued)

<p>Similar or better products and services offered by our competitors that affect BCS competitive advantage.</p>	<ul style="list-style-type: none"> <li>• Product Roadmap covers product priorities for build, maintenance and review.</li> <li>• Introduction of re-usable objects to aid 'go to market' activity and support provided in meeting local demand.</li> </ul>
<p>Dependency on small number of revenue sources.</p>	<ul style="list-style-type: none"> <li>• Roadmap created which moved BCS away from the over-reliance on a small number of key qualifications</li> <li>• An audit of "as-is" has been completed and mapping of a build to retirement plan of a product (lifecycle of a product) completed.</li> <li>• We continue to develop new product lines based on customer/market demand eg. accreditations and CPD.</li> </ul>
<p>Cyber Attack / Security Breach.</p>	<ul style="list-style-type: none"> <li>• BCS maintains Cyber Essentials; Cyber Essentials Plus and ISO27001.</li> <li>• There are rate limiting services to all web apps with a login mechanism to mitigate against brute force attack.</li> </ul>

### **People with Disabilities**

It is the policy of the Institute to encourage the employment and development of suitable people with disabilities. No unnecessary limitations are placed on the type of work that they perform, and the policy ensures that in appropriate cases consideration is given to modifications to equipment or premises and to adjustments in working practices. Full and fair consideration will be given to applicants with disabilities for employment and existing employees who become disabled will have the opportunity to retrain if necessary and continue in employment.

### **Employee Involvement**

The Institute is committed to informing and consulting with its employees. Periodic internal staff communication events raise awareness of the financial and economic factors which the charity faces. There is also an annual staff satisfaction survey.

The Institute's aim is to fit the qualifications, aptitude and ability of all members of staff and applicants for employment to the appropriate job and to provide equal opportunity regardless of gender, religion and ethnic origin.

### **Modern Slavery Act 2015 Statement**

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 and sets out the steps that BCS, The Chartered Institute for IT (and its subsidiaries) has taken and continues to take to ensure that modern slavery or human trafficking is not taking place within our business or supply chain.

Modern slavery encompasses slavery, servitude, human trafficking and forced labour. BCS has a zero-tolerance approach to any form of modern slavery and is committed to acting ethically and with integrity and transparency in all business dealings. BCS has, in the last 12 months, introduced more effective systems and controls to safeguard against any form of modern slavery taking place within our business or our supply chain.

BCS is a professional body and a charity with a Royal Charter. Our purpose is to Make IT Good for Society.

BCS operates a number of internal policies to ensure that we are conducting business in an ethical and transparent manner. These include:

**Anti-slavery policy:** This policy sets out the organisation's stance on modern slavery and explains how employees can identify any instances of this and where they can go for help.

**Recruitment policy:** We operate a robust recruitment policy, including conducting eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will.



## TRUSTEES' REPORT (continued)

**Whistleblowing policy:** We operate a whistleblowing policy so that all employees know that they can raise concerns about how colleagues are being treated, or practices within our business or supply chain, without fear of reprisals.

**Code of conduct:** This code explains the manner in which we behave as an organisation and how we expect our employees, members and suppliers to act.

**Supplier policy:** BCS has a supplier policy and maintains a preferred supplier list. We conduct due diligence on all suppliers before allowing them to become a preferred supplier. We have introduced new terms which apply to all of our suppliers and where suppliers have not agreed to them, we have removed them from our preferred suppliers list. These terms are detailed below.

In addition to the above, as part of our contract with suppliers, we require that they confirm to us that:

1. They have taken steps to eradicate modern slavery within their business
2. They hold their own suppliers to account over modern slavery
3. (For UK based suppliers) They pay their employees at least the national minimum wage / national living wage (as appropriate)
4. (For international suppliers) They pay their employees any prevailing minimum wage applicable within their country of operations
5. We may terminate the contract at any time should any instances of modern slavery come to light.

Our Anti-slavery policy forms part of our contract with all suppliers and they are required to confirm that no part of their business operation contradicts this policy.

We have trained all of our employees so that they understand the signs of modern slavery and we have outlined to them the steps they should take if they suspect that it is taking place within our supply chain. All new staff receive this training during our induction process.

## **5. STRUCTURE, GOVERNANCE AND MANAGEMENT**

A list of the members of the Trustee Board, all of whom are the Trustees of the Institute, is included on page 1.

The constitution of Trustee Board is:

- President
- Deputy President
- Immediate Past President
- Up to nine Vice-Presidents
- Chair of Council
- Four elected members of Council

Council provides support to the Trustee Board in an advisory capacity and elects Honorary Officers. Trustees are elected to office by Council itself in accordance with the Bye-laws. On election, Trustees are provided with both guidance on the structure of the Institute, and duties of Trustees, through induction training. More formal training events for all Trustees are held throughout the year as necessary. Trustees are precluded from receiving remuneration from the Institute except when acting as examiner for professional exams.

Trustee Board delegates much of the strategic work of the Institute's key activities to Boards and Committees. Each Board is normally chaired by a Vice-President, and also includes a senior member of HQ staff appointed by the Group Chief Executive. The Boards adopt and progress programmes of work in their respective areas to meet the Institute objectives.

# BCS, The Chartered Institute for IT

## TRUSTEES' REPORT (continued)

Attendance at the eight Trustee Board meetings during the year was as follows:

Trustee	Attendance	
	Eligible	Present
Mr Mayank Prakash FBCS	4	4
Dr Benjamin Booth FBCS CITP	8	7
Ms Gillian Arnold FBCS	8	7
Dr Indraniil Nath CEng FBCS CITP	4	3
Eur Ing Alastair Revell CEng MBCS CITP	8	8
Dr Sam De Silva FBCS CITP	4	3
Professor Alastair Irons FBCS CITP	8	8
Ms Sharon Moore MBE CITP MBCS	8	8
Mr Hugh Greenway MBCS	8	6
Prof James Davenport FBCS CITP	7	5
Eur Ing Dr Yuri Vershinin CEng FBCS	4	3
Mr Paul Martynenko FBCS	8	7
Prof Danielle George MBE FBCS	8	6
Mx Jo Stansfield MBCS	8	7
MR Rob Thompson FBCS	4	3
Mr Daljit Rehal FBCS	4	4
Dr Kevin Chalmers CITP CEng FBCS	4	3
Mrs Rachel Steenson FBCS	4	3
Mr Charlie Houston-Brown MBCS	2	1

Included in the above is one electronic and one email meeting of the Trustee Board

### **Key Boards and Committees of Trustee Board**

Part of the strategic imperative is for BCS to become substantially more outward-facing beyond the sector. This is driven by the changing context for IT; the increasing pivot towards social impact and people, and the resulting need for broader, multi-disciplinary engagement.

<b>BCS Academy of Computing</b>	Promote the creation, study and application of knowledge in computing in collaboration with other key bodies
<b>Community Board</b>	Provide strategic oversight of all aspects of BCS membership, including application, recruitment, retention, member benefits and communications
<b>Registration and Standards Committee</b>	Exercise the responsibilities of BCS as the regulator for standards developed by BCS for professionals employed in the IT profession
<b>Influence Board</b>	Focused on how BCS effectively influences in support of its strategic objectives, ensuring BCS is connecting stakeholders to shape and bring about impactful change on society and our profession.
<b>Risk Audit and Finance Committee</b>	Oversee all internal and external audit processes and risk management. Provide additional assurance on the quality and reliability of financial information

The Executive Management team is detailed on page 1.

The administration of the Institute is undertaken by a full-time executive staff based at the registered office in Swindon. Although the Institute's operations have a full-time staff, the Institute benefits from the significant input

# BCS, The Chartered Institute for IT

## **TRUSTEES' REPORT** (continued)

and contribution of its Honorary Officers and volunteers. However, it is not considered practical to include an estimate of this time due to the nature and variety of the contribution by volunteers to the various Boards, Committees and Member Groups.

The Institute also maintains offices in London, which are used primarily for meetings.

The AGM was held in March 2024 and the following business was conducted:

- Adoption of the Trustees' Report and the Financial Statements for the year ended 31 August 2023.
- Reappointment of Haysmacintyre LLP as auditors. On 19 November 2024 Haysmacintyre LLP changed its name to HaysMac LLP

### **Bankers**

Lloyds Bank Plc in Barnwood 1, Barnett Way, Gloucester GL4 3RL

### **Legal Advisers**

Charles Russell Speechlys Solicitors of 5 Fleet Place, London EC4M 7RD

### **Auditors**

HaysMac LLP, 10 Queen Street Place, London, EC4R 1AG.

### **Registered Office**

The registered office of the Institute is 3 Newbridge Square, Swindon, Wiltshire, SN1 1BY

### **Relationships with Related Parties**

Relationships with related parties are detailed in note 20 and note 21 to the financial statements.

### **Disclosure of information to auditor**

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant audit information of which the auditor is unaware; and each Trustee has taken all steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

## **TRUSTEES' REPORT** (continued)

### **Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the Financial Statements**

Under the Royal Charter and Bye-laws of the charity and charity law, the Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The Group and charity's financial statements are required by law to give a true and fair view of the state of affairs of the Group and the charity and of the group's excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Royal Charter and Bye-laws, subject to any material departures disclosed and explained in the financial statements; and
- assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the Royal Charter and Bye-laws of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and that those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

By order of the Board

**Alastair Revell CITP CEng FBCS**  
**Chair of Trustee Board**  
**27 November 2024**

# BCS, The Chartered Institute for IT

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRITISH COMPUTER SOCIETY

### Opinion

We have audited the financial statements of The British Computer Society for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Institute Balance Sheets, the Consolidated Cash Flow Statement and 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's and of the parent charity's affairs as at 31 August 2024 and of the group's net movement in funds 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and the charity's Royal Charter, which requires it to follow 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 group 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 trustees' 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 group'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, including the President's Message and Group Chief Executive's 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

# BCS, The Chartered Institute for IT

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRITISH COMPUTER SOCIETY (continued)

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity; or
- the parent charity 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.

### Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18 the trustees 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 group's and the parent 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 group or the parent charity 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:

Based on our understanding of the group and the environment in which it operates, we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, , the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 the Charity's Royal Charter which requires it to follow the Companies Act 2006, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Inspecting correspondence with regulators and tax authorities;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

# BCS, The Chartered Institute for IT

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRITISH COMPUTER SOCIETY (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or noncompliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
HaysMac LLP  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: .....

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

# BCS, The Chartered Institute for IT

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 August 2024

	Notes	General Fund £000	Restricted Fund £000	Total 2024 £000	Total 2023 £000
<b>Income and endowments from:</b>					
<b>Charitable activities:</b>					
Membership and Other Professional Programmes	4 (a)	7,033	1,552	8,585	8,197
Qualifications and Examination Programmes	4 (b)	15,552	-	15,552	14,307
Publications	4 (c)	787	-	787	824
		<u>23,372</u>	<u>1,552</u>	<u>24,924</u>	<u>23,328</u>
<b>Other income</b>	6 (b)	64	-	64	123
<b>Investments</b>	8	255	-	255	160
		<u>23,691</u>	<u>1,552</u>	<u>25,243</u>	<u>23,611</u>
<b>Total income and endowments</b>					
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Membership and Other Professional Programmes	4 (a)	8,788	1,342	10,130	9,214
Qualifications and Examination Programmes	4 (b)	14,826	-	14,826	13,069
Publications	4 (c)	734	-	734	707
Goodwill amortised	10 (b)	-	-	-	1,226
		<u>24,348</u>	<u>1,342</u>	<u>25,690</u>	<u>24,216</u>
<b>Total expenditure</b>		<u>24,348</u>	<u>1,342</u>	<u>25,690</u>	<u>24,216</u>
Net gains/(losses) on investments	10 (c)	211	-	211	(60)
		<u>(446)</u>	<u>210</u>	<u>(236)</u>	<u>(665)</u>
<b>Net (expenditure)/income before tax</b>	6 (a)	<u>(446)</u>	<u>210</u>	<u>(236)</u>	<u>(665)</u>
Tax	9	-	-	-	-
		<u>(446)</u>	<u>210</u>	<u>(236)</u>	<u>(665)</u>
<b>Net (expenditure)/income for the year being net movement in funds</b>		<u>(446)</u>	<u>210</u>	<u>(236)</u>	<u>(665)</u>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<u>6,526</u>	<u>1,156</u>	<u>7,682</u>	<u>8,347</u>
<b>Total funds carried forward</b>	15	<u>6,080</u>	<u>1,366</u>	<u>7,446</u>	<u>7,682</u>

All results arose from continuing activities.

The Group has no recognised gains or losses other than the net movement in funds for the period.

The notes on pages 26 to 47 form part of these financial statements.



# BCS, The Chartered Institute for IT

## BALANCE SHEETS

at 31 August 2024

	Notes	Group 2024 £000	Institute 2024 £000	Group 2023 £000	Institute 2023 £000
<b>Fixed assets</b>					
<b>Intangible assets</b>					
Goodwill	10(b)	-	-	-	-
Other intangibles	10(b)	297	-	262	-
		<u>297</u>	<u>-</u>	<u>262</u>	<u>-</u>
Tangible assets	10(a)	1,054	1,054	1,293	1,293
Investments	10(c)	4,568	8,963	4,288	8,683
		<u>5,919</u>	<u>10,017</u>	<u>5,843</u>	<u>9,976</u>
<b>Current assets</b>					
Cash at bank – current holdings		2,372	2,069	2,876	2,636
– held on deposit		1,000	1,000	1,000	1,000
Total cash and cash equivalents		<u>3,372</u>	<u>3,069</u>	<u>3,876</u>	<u>3,636</u>
Debtors	11	4,796	3,382	5,202	3,441
		<u>8,168</u>	<u>6,451</u>	<u>9,078</u>	<u>7,077</u>
<b>Creditors:</b> amounts falling due within one year	12	<u>(6,375)</u>	<u>(4,864)</u>	<u>(6,973)</u>	<u>(5,213)</u>
<b>Net current assets</b>		<u>1,793</u>	<u>1,587</u>	<u>2,105</u>	<u>1,864</u>
<b>Total assets less current liabilities</b>		<u>7,712</u>	<u>11,604</u>	<u>7,948</u>	<u>11,840</u>
<b>Provisions for liabilities</b>	14	<u>(266)</u>	<u>(266)</u>	<u>(266)</u>	<u>(266)</u>
<b>Net assets</b>		<u>7,446</u>	<u>11,338</u>	<u>7,682</u>	<u>11,574</u>
<b>Funds</b>					
General (unrestricted) fund	16	6,080	9,972	6,526	10,418
Restricted fund	16	1,366	1,366	1,156	1,156
		<u>7,446</u>	<u>11,338</u>	<u>7,682</u>	<u>11,574</u>

As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities has been presented for the Institute, however its net movement in funds for the year ending 31 August 2024 was £236k (2023: £538k) as seen in note 22.

The notes on pages 26 to 47 form part of these financial statements.

These financial statements were approved and authorised for use by Trustee Board on 27 November 2024 and signed on its behalf by:

**A Revell**  
President: 2024-25

**B Booth**  
Vice-President Finance

**R Parmar**  
Group Chief Executive

# BCS, The Chartered Institute for IT

## CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 August 2024

	Notes	2024		2023	
		£000	£000	£000	£000
<b>Cash flows from operating activities</b>					
Net Cash Flow from operating activities	(a)		(359)		(1,345)
<b>Cash flows from investing activities</b>					
Dividends, interest and rent from investments		255		160	
Increase in cash investments		(69)		(1,027)	
Acquisition of tangible fixed assets		(91)		(238)	
Acquisition of intangible fixed assets		(240)		(254)	
<b>Net cash used in investing activities</b>			<b>(145)</b>		<b>(1,359)</b>
Net decrease in cash and cash equivalents			<b>(504)</b>		<b>(2,704)</b>
Cash and cash equivalents at 1 September 2023			<b>3,876</b>		<b>6,580</b>
Cash and cash equivalents at 31 August 2024			<b>3,372</b>		<b>3,876</b>

- **Reconciliation of net income for the year to net cash flow from operating activities**

	2024	2023
	£000	£000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(236)	(665)
Adjustment for depreciation and amortisation charges	535	1,695
(Gain)/Loss on investments	(211)	60
Dividends, interest and rent from investments	(255)	(160)
Increase in debtors	406	(1,888)
(Decrease)/increase in creditors	(598)	(406)
Increase in provisions	-	19
<b>Net cash flow from operating activities</b>	<b>(359)</b>	<b>(1,345)</b>

- **Reconciliation of net debt**

There is no debt other than cash.

# BCS, The Chartered Institute for IT

## INSTITUTE STATEMENT OF CHANGES IN RESERVES

	General Fund	Restricted Fund	Total Reserves
	£000	£000	£000
Balance at 1 September 2022	10,366	670	11,036
Net surplus/(deficit) for the period	52	486	538
<b>Balance at 31 August 2023</b>	<u>10,418</u>	<u>1,156</u>	<u>11,574</u>

	General Fund	Restricted Fund	Total Reserves
	£000	£000	£000
Balance at 1 September 2023	10,418	1,156	11,574
Net (deficit)/surplus for the period	(446)	210	(236)
<b>Balance at 31 August 2024</b>	<u>9,972</u>	<u>1,366</u>	<u>11,338</u>

# BCS, The Chartered Institute for IT

## NOTES *(forming part of the financial statements)*

### 1 **Status of the Institute**

The Institute is incorporated by Royal Charter and is a registered charity. The charity number is 292786 and its registered office is 3 Newbridge Square, Swindon, Wiltshire, SN1 1BY.

### 2 **Accounting policies**

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the Institute's financial statements.

#### ***Basis of preparation***

The financial statements have been prepared in accordance with 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) (second edition effective 1 January 2019) - (Charities SORP FRS 102) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Bye-laws require the Institute to prepare financial statements in accordance with the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### ***Parent disclosure exemptions***

In preparing the separate financial statements of the parent charity, advantage has been taken of the following disclosure exemptions available in FRS102:

- No Statement of Cash Flows has been presented for the parent Charity;
- Disclosures in respect of the parent Charity's financial instruments have not been presented as equivalent disclosures have been provided in respect of the Group as a whole; and
- No disclosures have been given for the aggregate remuneration of the key management personnel of the parent Charity as their remuneration is included in the totals for the Group as a whole.

A separate statement of financial activities, or income and expenditure account, for the parent charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

#### ***Basis of consolidation***

The consolidated financial statements incorporate the accounts of the Institute and its subsidiaries, as detailed in Note 10, for the year ended 31 August 2024.

The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition or up to the date of disposal. The results of the Institute and its subsidiaries are consolidated on a line by line basis.

An associate is an undertaking in which the Group has a long-term interest, usually from 20% to 50% of the equity voting rights, and over which it exercises significant influence. A joint venture is an undertaking in which the Group has a long-term interest and over which it exercises joint control. The Group's share of the profits less losses of associates and joint ventures is included in the consolidated statement of financial activities and its interest in their net assets is included in investments in the consolidated balance sheet.

The consolidated financial statements account for ITEXT Limited as a joint venture.

#### ***Public benefit entity***

The charity meets the definition of a public benefit entity under FRS 102.

# BCS, The Chartered Institute for IT

## NOTES (continued)

### ***Going concern***

After reviewing the Group and Institute's forecasts and projections, the Trustees consider that there are no material uncertainties about the Group and parent charity's ability to continue as a going concern, based on the anticipated continued success in the Apprenticeship market, the continued growth in the Professional Certifications market, and continued tight control of the Group cost base. The Trustees consider that the Group and Institute have adequate cash flows and liquid investments in order to meet their liabilities as they fall due for at least a year from the date of approval of these financial statements. The Trustees therefore continue to adopt the going concern basis in preparing the financial statements.

### ***Significant estimates and judgements***

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date or any judgements made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period, save for the risk around the carrying value of the investment held in the Institute accounts and related goodwill held in the Group accounts, given the valuation of these assets relies on forecasts and the inherent uncertainty present in any forecast.

### ***Fund accounting***

General funds comprise accumulated unrestricted surpluses and deficits on general funds and are available for use at the discretion of the Trustees in furtherance of the objects of the Institute.

Restricted funds are funds subject to specific instructions by the donor, but still within the objects of the Institute.

### ***Income***

Income is reported gross and the Statement of Financial Activities recognises all incoming resources receivable during the period after adjustments for any deferred income which are included in the balance sheet as a creditor.

Membership subscription income is accounted on a receivable basis and represents only that part of the subscription which relates to the financial year for which it is paid, the balance is included in deferred income in creditors on the balance sheet and released in the period to which it relates.

Life membership is accounted for on a receivable basis and released into the Statement of Financial Activities over ten years. The balance is included in creditors and carried forward to future years.

Income from Government and non-Government grants is recognised on a performance model basis.

Event income is recognised when the course or event is run. Income received in advance of the course or event dates is deferred and included in creditors on the balance sheet.

Income from financial investments is recognised as it is accrued.

Gift Aid income from the subsidiary BCS Learning & Development Ltd is recognised when the Gift Aid is legally due under the deed of covenant.

The subsidiary company, BCS Learning & Development Limited (BCS L&D) provides goods and services and income from these is recognised when entitled.

Apprenticeship registration fees are recognised at the point of registering as an apprentice and is non-refundable. Apprenticeship end point assessments entitlement arises at the point of an apprentice registering through the gateway which is non-refundable.

# BCS, The Chartered Institute for IT

## NOTES (continued)

Examinations income (excluding ECDL) is recognised when candidates sit examinations, and receipts in advance of examinations are deferred on the balance sheet. Consultancy is recognised when the service is provided. Publishing income is recognised when the goods are despatched.

The company receives income for ECDL from accredited centres at the time of purchasing registrations. The centre can assign candidates to those registrations at any point in time, and any unused registrations are non-refundable. Income is therefore recognised at the point of purchasing the registrations.

Investment income from the Joint Venture (ITEXT) is recognised in the Institute account as the value of Gift Aid received. In the Group accounts it is recognised in publications income.

### ***Expenditure***

Expenditure is shown gross and an accrual adjustment has been made for all known liabilities at the year end.

Charitable activities include expenditure associated with professional programmes, events, meetings and special projects and publications. The costs are incurred by the Institute, Specialist Groups and Branches and include both direct and indirect costs relating to these activities.

Direct costs are allocated on an actual basis to the relevant expense heading.

Governance costs include those costs incurred in the governance of the Institute and its assets and are primarily associated with constitutional and statutory requirements. Support costs and governance costs are reallocated to the relevant expense heading on the basis of staff numbers engaged in the relevant activity.

### ***Irrecoverable VAT***

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

### ***Debtors***

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

### ***Creditors***

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs and are measured subsequently at amortised costs using the effective interest method.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### ***Provisions for liabilities***

A provision is recognised in the balance sheet when the entity has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

### ***Foreign Currencies***

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Statement of Financial Activities.

# BCS, The Chartered Institute for IT

## NOTES (continued)

### ***Research and Product Development***

Expenditure on research is written off to the profit and loss account in the year in which it is incurred.

Product development expenditure is capitalised only where there is a clearly defined project, the expenditure is separately identifiable, the outcome of the project can be assessed with reasonable certainty, aggregate costs are expected to be exceeded by related future sales and adequate resources exist to enable the project to be completed. This development expenditure is written off to the profit and loss account over a two year period from the date of completion of the project.

### ***Taxation***

The Institute, as a registered charity, is exempt from taxation on its income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the period.

The Profits of the non-charitable subsidiaries are normally gift aided to the parent Charity and any profit remaining is subject to a taxation charge. The charge or credit for taxation is based on the result for the period. Deferred tax is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

### ***Operating leases***

The cost of operating leases is charged to the Statement of Financial Activities over the period to which they relate.

### ***Fixed Assets and depreciation***

Tangible fixed assets are stated at cost less accumulated depreciation. The de-minimus capitalisation limit is £500. A provision is made for depreciation at a rate based on the estimated useful life of each class of asset. The rates currently in use are as follows:

Office and computer equipment	–	25% - 33% per annum on cost
Fixtures & fittings	–	10% per annum on cost
Short leasehold improvements	–	over the period of the lease

### ***Investments***

Investments in subsidiary, associate and joint venture undertakings are carried in the balance sheet of the Institute at cost, less any provisions for diminution in value. Joint venture undertakings are recognised in the Group accounts using the equity method. The original investment is initially recognised in cost adjusted for the Group's share of the profit/loss and reduced by the value of distributions received.

Listed investments are measured at fair value based on bid value.

### ***Pensions***

The Institute operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Institute in an independently administered fund. The amount charged to the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

# BCS, The Chartered Institute for IT

## NOTES (continued)

### 3 Detailed comparatives for the consolidated statement of financial activities

	<i>Notes</i>	<b>General Fund £000</b>	<b>Restricted Fund £000</b>	<b>Total 2023 £000</b>
<b>Income and endowments from:</b>				
<b>Charitable activities:</b>				
Membership and Other Professional Programmes	4 (a)	6,266	1,931	8,197
Qualifications and Examination Programmes	4 (b)	14,307	-	14,307
Publications	4 (c)	824	-	824
		<u>21,397</u>	<u>1,931</u>	<u>23,328</u>
<b>Other income</b>	6 (b)	123	-	123
<b>Investments</b>	8	160	-	160
		<u>21,680</u>	<u>1,931</u>	<u>23,611</u>
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
Membership and Other Professional Programmes	4 (a)	7,769	1,445	9,214
Qualifications and Examination Programmes	4 (b)	13,069	-	13,069
Publications	4 (c)	707	-	707
Goodwill amortised	10 (b)	1,226	-	1,226
		<u>22,771</u>	<u>1,445</u>	<u>24,216</u>
<b>Total expenditure</b>		<u>22,771</u>	<u>1,445</u>	<u>24,216</u>
Net gains on investments		(60)	-	(60)
		<u>(1,151)</u>	<u>486</u>	<u>(665)</u>
<b>Net income before tax</b>	6 (a)	(1,151)	486	(665)
Tax	9	-	-	-
<b>Net income for the year being net movement in funds</b>		(1,151)	486	(665)
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>		<u>7,677</u>	<u>670</u>	<u>8,347</u>
<b>Total funds carried forward</b>	16	<u>6,526</u>	<u>1,156</u>	<u>7,682</u>



# BCS, The Chartered Institute for IT

## NOTES (continued)

### 4 Charitable Income and expenditure

	Income	Staff costs	Other direct costs	Support Costs	Governance Costs	Charitable expenditure	Surplus/ (deficit) 2024	Surplus/ (deficit) 2023
	£000	£000	£000	£000	£000	£000	£000	£000
<b>4 (a) Membership and Other Professional Programmes</b>								
Membership	6,387	3,112	(972)	1,977	530	4,647	1,740	1,431
Member Groups	131	192	285	124	33	634	(503)	(457)
BCS Academy /Education	406	875	(329)	519	139	1,204	(798)	(718)
Corporate Events /Marketing	109	1,251	237	643	172	2,303	(2,194)	(1,759)
	<u>7,033</u>	<u>5,430</u>	<u>(779)</u>	<u>3,263</u>	<u>874</u>	<u>8,788</u>	<u>(1,755)</u>	<u>(1,503)</u>
Grants	1,552	126	1,216	-	-	1,342	210	486
	<u>8,585</u>	<u>5,556</u>	<u>437</u>	<u>3,263</u>	<u>874</u>	<u>10,130</u>	<u>(1,545)</u>	<u>(1,017)</u>
<b>4 (b) Qualifications and Examination Programmes</b>	15,552	3,328	7,495	4,003	-	14,826	726	1,238
<b>4 (c) Publications</b>								
Journals and books	787	197	261	276	-	734	53	118
	<u>787</u>	<u>197</u>	<u>261</u>	<u>276</u>	<u>-</u>	<u>734</u>	<u>53</u>	<u>118</u>
<b>4 (d) Goodwill amortised</b>	-	-	-	-	-	-	-	(1,226)
<b>4 (e) Support and governance costs</b>								
Support costs (note 5)	-	3,848	3,817	(7,665)	-			
Governance costs (note 5)	-	526	331	-	(857)			
	<u>-</u>	<u>4,374</u>	<u>4,148</u>	<u>(7,665)</u>	<u>(857)</u>			
<b>Total expenditure 2024</b>		<u>13,455</u>	<u>12,341</u>					
Total expenditure 2023		<u>12,002</u>	<u>12,214</u>					

# BCS, The Chartered Institute for IT

## NOTES (continued)

### 4 Detailed comparatives for charitable income and expenditure

	Income	Staff costs	Other direct costs	Support Costs	Governance Costs	Charitable expenditure	Surplus/ (deficit) 2023
	£000	£000	£000	£000	£000	£000	£000
<b>4 (a) Membership and Other Professional Programmes</b>							
Membership	5,688	2,504	(619)	1,886	486	4,257	1,431
Member Groups	101	160	266	102	30	558	(457)
BCS Academy /Education	339	922	(390)	459	66	1,057	(718)
Corporate Events /Marketing	138	1,041	35	637	184	1,897	(1,759)
	<u>6,266</u>	<u>4,627</u>	<u>(708)</u>	<u>3,084</u>	<u>766</u>	<u>7,769</u>	<u>(1,503)</u>
Grants	1,931	280	1,165	-	-	1,445	486
	<u>8,197</u>	<u>4,907</u>	<u>457</u>	<u>3,084</u>	<u>766</u>	<u>9,214</u>	<u>(1,017)</u>
<b>4 (b) Qualifications and Examination Programmes</b>	<u>14,307</u>	<u>2,936</u>	<u>6,435</u>	<u>3,698</u>	<u>-</u>	<u>13,069</u>	<u>1,238</u>
<b>4 (c) Publications</b>							
Journals and books	824	180	237	290	-	707	118
	<u>824</u>	<u>180</u>	<u>237</u>	<u>290</u>	<u>-</u>	<u>707</u>	<u>118</u>
<b>4 (d) Goodwill amortised</b>	<u>-</u>	<u>-</u>	<u>1,226</u>	<u>-</u>	<u>-</u>	<u>1,226</u>	<u>(1,226)</u>
<b>4 (e) Support and governance costs</b>							
Support costs (note 5)	-	3,533	3,539	(7,072)	-		
Governance costs (note 5)	-	446	320	-	(766)		
	<u>-</u>	<u>3,979</u>	<u>3,859</u>	<u>(7,072)</u>	<u>(766)</u>		
<b>Total expenditure 2023</b>		<u>12,002</u>	<u>12,214</u>				

# BCS, The Chartered Institute for IT

## NOTES (continued)

Membership income comprises:

	<b>2024</b>	2023
	<b>£000</b>	£000
<b>Membership Subscriptions:</b>		
Subscriptions received during the year	<b>6,175</b>	5,567
Adjustments for subscriptions received in advance	<b>45</b>	(59)
	<hr/>	<hr/>
Net subscription income	<b>6,220</b>	5,508
Engineering Council	<b>145</b>	148
Other	<b>22</b>	32
	<hr/>	<hr/>
	<b>6,387</b>	5,688
	<hr/>	<hr/>

## 5 Support Costs Allocation

	<b>Staff</b>	<b>Direct</b>	<b>2024</b>	2023
	<b>Costs</b>	<b>Costs</b>	<b>Total</b>	<b>Total</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
IT	<b>1,506</b>	<b>1,174</b>	<b>2,680</b>	2,437
Finance & Administration, HR	<b>970</b>	<b>855</b>	<b>1,825</b>	1,649
Premises	<b>202</b>	<b>988</b>	<b>1,190</b>	1,187
Offices Supplies and Equipment	-	<b>91</b>	<b>91</b>	63
Depreciation & Amortisation	-	<b>535</b>	<b>535</b>	467
Secretariat & Legal	<b>437</b>	<b>228</b>	<b>665</b>	592
General and Administration	<b>1,259</b>	<b>187</b>	<b>1,446</b>	1,443
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>4,374</b>	<b>4,058</b>	<b>8,432</b>	7,838
Allocation to individual Charitable Activities	<b>(3,848)</b>	<b>(3,817)</b>	<b>(7,665)</b>	(7,072)
Governance costs allocated to individual Charitable Activities	<b>(526)</b>	<b>(331)</b>	<b>(857)</b>	(766)
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>(4,374)</b>	<b>(4,148)</b>	<b>(8,522)</b>	(7,838)
<b>Governance costs comprise:</b>				
Secretariat	<b>437</b>	<b>228</b>	<b>665</b>	592
Audit	-	<b>54</b>	<b>54</b>	50
Governance legal costs	-	<b>36</b>	<b>36</b>	15
Apportionment of Directorate	<b>89</b>	<b>13</b>	<b>102</b>	109
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>526</b>	<b>331</b>	<b>857</b>	766
	<hr/>	<hr/>	<hr/>	<hr/>

Cost allocation includes an element of judgement and the Institute has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating costs to the respective cost headings through the period. This allocation includes support costs where they are directly attributable. Therefore, the allocation of costs shown are a best estimate of the support costs.

The above total support costs have been allocated to individual charitable activities on the basis of staff numbers engaged in the relevant activity as shown in note 4.

# BCS, The Chartered Institute for IT

## NOTES (continued)

### 5 Detailed comparison of support costs allocation

	Staff Costs £000	Direct Costs £000	2023 Total £000
IT	1,267	1,170	2,437
Finance & Administration, HR	860	789	1,649
Premises	195	992	1,187
Offices Supplies and Equipment	-	63	63
Depreciation & Amortisation	-	467	467
Secretariat & Legal	346	246	592
General and Administration	1,311	132	1,443
	<u>3,979</u>	<u>3,859</u>	<u>7,838</u>
Allocation to individual Charitable Activities	(3,533)	(3,539)	(7,072)
Governance costs allocated to individual Charitable Activities	(446)	(320)	(766)
	<u>(3,979)</u>	<u>(3,859)</u>	<u>(7,838)</u>

#### **Governance costs comprise:**

Secretariat	346	246	592
Audit	-	50	50
Governance legal costs	-	15	15
Apportionment of Directorate	100	9	109
	<u>446</u>	<u>320</u>	<u>766</u>

### 6 (a) Net income

	2024 £000	2023 £000
<b>Net income is stated after charging:</b>		
Audit of these financial statements	33	31
Amounts receivable by the auditor and its associates in respect of:		
Audit of financial statements of subsidiaries pursuant to legislation	21	19
Other services relating to taxation	5	5
All other services	-	-
Depreciation and other amounts written off owned tangible fixed assets	330	333
Amortisation of intangible assets	205	134
Amortisation of goodwill	-	1,226
Hire of assets under operating leases	467	478
<b>and after crediting:</b>		
Rent receivable	(20)	(20)

# BCS, The Chartered Institute for IT

## NOTES (continued)

### 6 (b) Other income

	2024 £000	2023 £000
Miscellaneous income	64	123
Government Grants	-	-
	<u>64</u>	<u>123</u>

### 7 Staff numbers and costs

The average number of persons employed by the Group during the year was 271 (2023: 246). The aggregate payroll costs of these persons were as follows:

	2024 £000	2023 £000
Wages and salaries	11,611	10,326
Redundancy and ex-gratia payments	46	92
Social security costs	1,192	1,033
Pension costs (see note 20)	606	551
	<u>13,455</u>	<u>12,002</u>

The termination benefits are for both redundancy and termination and were all settled during the year.

#### **Remuneration of Trustees**

No Trustees have received any form of remuneration for their services provided to the Institute or its subsidiary undertakings. During the year, 12 Trustees (2023: 11) were reimbursed for expenses of £12k (2023: £10k) incurred for undertaking their duties and attending meetings on behalf of the Institute.

#### **Employees**

The number of employees whose emoluments for the period fell within each of the following bands is as follows:

	Total	2024 Institute	L&D	Total	2023 Institute	L&D
£220,000 – 229,999	-	-	-	1	1	-
£200,000 – 209,999	1	1	-	-	-	-
£190,000 – 199,999	-	-	-	1	1	-
£180,000 – 189,999	2	1	1	-	-	-
£170,000 – 179,999	1	1	-	2	1	1
£160,000 – 169,999	-	-	-	1	1	-
£150,000 – 159,999	1	1	-	-	-	-
£130,000 – 139,999	1	1	-	2	1	1
£120,000 – 129,999	2	1	1	2	2	-
£110,000 – 119,999	-	-	-	1	-	1
£100,000 – 109,999	2	-	2	1	-	1
£90,000 – 99,999	1	-	1	1	-	1
£80,000 – 89,999	4	3	1	4	3	1
£70,000 – 79,999	5	4	1	4	2	2
£60,000 – 69,999	10	4	6	13	9	4

# BCS, The Chartered Institute for IT

## NOTES (continued)

The above analysis of emoluments excludes pension contributions of £172k (2023: £184k) in respect of 30 (2023: 33) employees.

### **Key management personnel remuneration**

The total employee benefits including pension contributions of the key management personnel were £1,400k (2023: £1,521k).

## 8 Investment income

	<b>2024</b>	2023
	<b>£000</b>	£000
Interest receivable on bank balances	<u>255</u>	<u>160</u>

## 9 Taxation

Total tax expenses recognised in the statement of financial activities.

	<b>2024</b>	2023
	<b>£000</b>	£000
Current tax	-	-
Current tax on income for the period	-	-
	<u>-</u>	<u>-</u>
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Tax income related to incurred usable tax losses	-	-
	<u>-</u>	<u>-</u>
Total deferred tax	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Total tax charge	<u>-</u>	<u>-</u>

	<b>2024</b>	2023
	<b>£000</b>	£000
<b>Reconciliation of effective tax rate</b>		
Net income/(expenditure) before tax	<b>(236)</b>	(665)
Current tax at 25% (2023: 19%)	<b>(59)</b>	(126)
Net (income)/expenditure not subject to corporation tax	<b>59</b>	126
Adjustments in respect of prior periods	-	-
Losses carried back	-	-
Deferred tax not recognised	-	-
	<u>-</u>	<u>-</u>
Total tax included in statement of financial activities	<u>-</u>	<u>-</u>

The Institute, as a registered charity is exempt from taxation on its income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the period.

No tax is payable by its subsidiaries as any profits are gifted to the Charity.

# BCS, The Chartered Institute for IT

## NOTES (continued)

There is no provided or unprovided deferred taxation for the period (2023: £nil).

### 10 Fixed assets

#### (a) Tangible fixed assets:

<u>Group &amp; Institute</u>	Short leasehold improvements £000	Office and computer equipment £000	Fixtures and fittings £000	Total £000
<b>Cost</b>				
At 1 September 2023	1,551	418	365	2,334
Additions	3	88	-	91
Disposals	-	(124)	-	(124)
<b>At 31 August 2024</b>	<b>1,554</b>	<b>382</b>	<b>365</b>	<b>2,301</b>
<b>Depreciation</b>				
At 1 September 2023	635	255	151	1,041
Charged for year	164	129	37	330
On disposals	-	(124)	-	(124)
<b>At 31 August 2024</b>	<b>799</b>	<b>260</b>	<b>188</b>	<b>1,247</b>
<b>Net book value</b>				
<b>At 31 August 2024</b>	<b>755</b>	<b>122</b>	<b>177</b>	<b>1,054</b>
At 31 August 2023	916	163	214	1,293

The fixed assets are held for charitable activities.

#### (b) Intangible fixed assets:

<u>Group</u>	Goodwill £000	Product Development £000	Total £000
<b>Cost</b>			
At 1 September 2023	4,452	1,804	6,256
Additions	-	240	240
<b>At 31 August 2024</b>	<b>4,452</b>	<b>2,044</b>	<b>6,496</b>
<b>Amortisation</b>			
At 1 September 2023	4,452	1,542	5,994
Charged in year	-	205	205
<b>At 31 August 2024</b>	<b>4,452</b>	<b>1,747</b>	<b>6,199</b>
<b>Net book value</b>			
<b>At 31 August 2024</b>	<b>-</b>	<b>297</b>	<b>297</b>
At 1 September 2023	-	262	262

# BCS, The Chartered Institute for IT

## NOTES (continued)

### (c) Investments:

	Shares in group undertaking	CCLA Ethical Fund £000	Treasury Investment £000	Participating interests £000	Total £000
<u>Institute</u>	£000	£000	£000	£000	£000
At 1 September 2023	4,395	2,259	2,028	1	8,683
Additions	-	-	69	-	69
Unrealised gains in year	-	211	-	-	211
<b>At 31 August 2024</b>	<b>4,395</b>	<b>2,470</b>	<b>2,097</b>	<b>1</b>	<b>8,963</b>

The CCLA Ethical Fund comprises listed investments in unit funds.

The undertakings in which the Institute's interest at the period end is more than 20% are as follows:

	Company Registration	Country of Incorporation	Principal activity	Direct/ Indirect	Class and percentage of shares held
<b>Subsidiary undertakings</b>					
Activ Training Limited	03123597	England and Wales	Dormant	Direct	100% of ordinary shares
BCS Learning & Development Limited	01005485	England and Wales	Qualifications & Publications	Direct	100% of ordinary shares
Institute for the Management of Information Systems	01160852	England and Wales	Dormant	Direct	100% limited by guarantee
BCS ITEXT Limited	02624911	England and Wales	Dormant	Direct	100% of ordinary shares
Information Systems Examination Board Limited	02474836	England and Wales	Dormant	Indirect	100% limited by guarantee
i-2-K Limited	04231899	England and Wales	Dormant	Direct	100% of ordinary shares
Communications Management Association	02238045	England and Wales	Dormant	Direct	100% limited by guarantee
Institute for Communications Arbitration and Forensics	04452710	England and Wales	Dormant	Indirect	100% limited by guarantee



# BCS, The Chartered Institute for IT

## NOTES (continued)

ICAF Limited	04227423	England and Wales	Dormant	Indirect	100% of ordinary shares
The BCS Foundation	01202785	England and Wales	Education and Training	Direct	100% limited by Guarantee

The registered address of all the above entities is 3 Newbridge Square, Swindon, Wiltshire, SN1 1BY

### Associated undertakings – joint ventures

ITEXT Limited	02717318	England and Wales	Production of Publications	Direct	50% of ordinary shares & 100% of preference shares
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Registered Address: Oxford University Press, Great Clarendon Street, Oxford, OX2 6DP

Activ Educate Limited	06343657	England and Wales	E-learning Software	Indirect	50% of ordinary shares
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### Associated undertakings – associates

SFIA Foundation	04770377	England and Wales	Skills Framework	Direct	20% limited by guarantee
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Registered Address: 5 Fleet Place, London, EC4M 7RD

The Institute holds the following other investments:

	Company Registration	Country of Incorporation	Principal Activity	Direct/ Indirect	Class and percentage shares held
European Computer Driving Licence Foundation (ECDL-F)	259212	Ireland	IT Examinations Licensing Body	Direct	3% limited by guarantee

Registered Address: The Grange, Stillorgan Road, Blackrock, Co. Dublin

Federation for Informatics Professionals (FED-IP)	10639143	England and Wales	Register and Standards	Direct	100% limited by guarantee
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### Group

The amounts included in respect of joint ventures/associates comprise the following:

<i>Joint venture/associates</i>	2024 £000	2023 £000
Investment in joint venture:		
– share of gross assets	3	3
– share of gross liabilities	(2)	(2)
	<u>1</u>	<u>1</u>

# BCS, The Chartered Institute for IT

## NOTES (continued)

### 11 Debtors

	<b>Group 2024 £000</b>	<b>Institute 2024 £000</b>	Group 2023 £000	Institute 2023 £000
Trade debtors	2,436	134	2,783	788
Prepayments and other debtors	2,360	891	2,419	789
Amounts owed by group undertakings	-	1,854	-	1,864
	<u>4,796</u>	<u>2,879</u>	<u>5,202</u>	<u>3,441</u>

Amounts owed by group undertakings includes a £1,205k (2023: £nil) loan to BCS Learning & Development Limited which is repayable on demand and carries an interest rate of 4% over base rate. The remaining amount owed relates to the central costs recharge and gift aid.

### 12 Creditors

	<b>Group 2024 £000</b>	<b>Institute 2024 £000</b>	Group 2023 £000	Institute 2023 £000
Trade creditors	798	476	434	178
Other creditors	241	141	278	182
Other taxes and social security	150	150	139	139
Accruals	2,016	1,068	2,527	1,346
Deferred income (note 13)	3,170	3,029	3,595	3,368
Amounts owed to group undertakings	-	-	-	-
	<u>6,375</u>	<u>4,864</u>	<u>6,973</u>	<u>5,213</u>

### 13 Deferred income

Deferred income comprises advance income for extended membership periods including life membership, sales of consultancy, training and examinations for which the relevant service income has yet to be earned at the year end.

#### Group

	Events/ Projects Income £000	Life Membership £000	Annual Membership £000	Academy Income £000	Exams Income £000	Consultancy and Training £000	Total £000
Balance at 1 September 2023	34	195	3,113	2	137	114	3,595
Amounts released to incoming resources	(34)	(38)	(3,062)	(2)	(137)	(114)	(3,387)
Amount deferred in year	115	27	2,679	-	99	42	2,962
<b>Balance at 31 August 2024</b>	<u>115</u>	<u>184</u>	<u>2,730</u>	<u>-</u>	<u>99</u>	<u>42</u>	<u>3,170</u>

# BCS, The Chartered Institute for IT

## NOTES (continued)

<u>Institute</u>	Events/ Projects Income £000	Life Membership £000	Annual Membership £000	Academy Income £000	Exams Income £000	Consultancy and Training £000	Total £000
Balance at 1 September 2023	34	195	3,113	2	-	24	3,368
Amounts released to incoming resources	(34)	(38)	(3,062)	(2)	-	(24)	(3,160)
Amount deferred in year	115	27	2,679	-	-	-	2,821
<b>Balance at 31 August 2024</b>	<b>115</b>	<b>184</b>	<b>2,730</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,029</b>

### 14 Provisions for liabilities

<u>Group and Institute</u>	Dilapidation Provision £000
Balance at 1 September 2023	266
Increase in provision	-
Reversed during the year	-
<b>Balance at 31 August 2024</b>	<b>266</b>

The dilapidation provision relates to the leasehold properties held by the Institute and is the Trustees best estimate of the cost of the work which it is required to perform either during or at the end of the lease.

### 15 Analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Fixed assets	1,351	-	1,351
Investments	4,568	-	4,568
Net current assets	427	1,366	1,793
Non-current liabilities	(266)	-	(266)
<b>Net assets at the end of the year</b>	<b>6,080</b>	<b>1,366</b>	<b>7,446</b>

#### Detailed comparison of analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Fixed assets	1,555	-	1,555
Investments	4,288	-	4,288
Net current assets	949	1,156	2,105
Non-current liabilities	(266)	-	(266)
<b>Net assets at the end of the year</b>	<b>6,526</b>	<b>1,156</b>	<b>7,682</b>

# BCS, The Chartered Institute for IT

## NOTES (continued)

### 16 Funds

<b>Group</b>	2023 £000	Income £000	Expenditure £000	Transfer £000	Gains/(losses) £000	2024 £000
General Fund	6,526	23,691	(24,348)	-	211	<b>6,080</b>
Restricted Fund						
- Scotland Computing at Schools	1	-	-	-	-	<b>1</b>
- Computing at Schools	428	573	(454)	-	-	<b>547</b>
- Barefoot Computing	107	64	(88)	-	-	<b>83</b>
- Scholarship Scheme	-	203	(203)	-	-	<b>-</b>
- Quantum	39	-	(5)	-	-	<b>34</b>
- Gatsby Foundation	2	190	(192)	-	-	<b>-</b>
- Microsoft Creative Computing	60	-	(26)	-	-	<b>34</b>
- National Centre for Computing Excellence	12	246	(189)	-	-	<b>69</b>
- Bursary	53	50	(20)	-	-	<b>83</b>
- IMIS Fund	370	-	-	-	-	<b>370</b>
- Earsketch	12	-	-	-	-	<b>12</b>
- Nuffield	39	-	(39)	-	-	<b>-</b>
- Teals	33	226	(126)	-	-	<b>133</b>
	1,156	1,552	(1,342)	-	-	<b>1,366</b>
Total Funds	7,682	25,243	(25,690)	-	211	<b>7,446</b>

# BCS, The Chartered Institute for IT

## NOTES (continued)

	2023	Income	Expenditure	Transfer	Gains/(losses)	2024
	£000	£000	£000	£000	£000	£000
<b><u>Institute</u></b>						
General Fund	10,418	8,131	(8,788)	-	211	<b>9,972</b>
Restricted Fund						
- Scotland Computing at Schools	1	-	-	-	-	<b>1</b>
- Computing at Schools	428	573	(454)	-	-	<b>547</b>
- Barefoot Computing	107	64	(88)	-	-	<b>83</b>
- Scholarship Scheme	-	203	(203)	-	-	-
- Quantum	39	-	(5)	-	-	<b>34</b>
- Gatsby Foundation	2	190	(192)	-	-	-
- Microsoft Creative Computing	60	-	(26)	-	-	<b>34</b>
- National Centre for Computing Excellence	12	246	(189)	-	-	<b>69</b>
- Bursary	53	50	(20)	-	-	<b>83</b>
- IMIS Fund	370	-	-	-	-	<b>370</b>
- Earsketch	12	-	-	-	-	<b>12</b>
- Nuffield	39	-	(39)	-	-	-
- Teals	33	226	(126)	-	-	<b>133</b>
	1,156	1,552	(1,342)	-	-	<b>1,366</b>
Total Funds	11,574	9,683	(10,130)	-	211	<b>11,338</b>

The restricted fund relates to the grants received under the Scotland Computing at Schools, Computing at Schools, Barefoot Computing, Computer Science Teaching Scholarship, Quantum, Gatsby Foundation, Microsoft Creative Computing Schemes, National Centre for Computing Excellence, Bursary, Earsketch, Nuffield and Teals.

The assets of the Institute for the Management of Information Systems were transferred in 2019/20 to the British Computer Society as a restricted fund so that it can be used in furtherance of the IMIS charitable purposes, as the activity is within the BCS' charitable purposes.

# BCS, The Chartered Institute for IT

## NOTES (continued)

### Detailed comparatives for funds

	2022	Income	Expenditure	Transfer	Gains/(losses)	2023
	£000	£000	£000	£000	£000	£000
<b><u>Group</u></b>						
General Fund	7,677	21,680	(22,771)	-	(60)	<b>6,526</b>
<b>Restricted Fund</b>						
- Scotland Computing at Schools	1	-	-	-	-	<b>1</b>
- Computing at Schools	-	556	(128)	-	-	<b>428</b>
- Barefoot Computing	112	53	(58)	-	-	<b>107</b>
- Scholarship Scheme	-	165	(165)	-	-	<b>-</b>
- Quantum	39	-	-	-	-	<b>39</b>
- Gatsby Foundation	-	365	(363)	-	-	<b>2</b>
- Microsoft Creative Computing	65	-	(5)	-	-	<b>60</b>
- National Centre for Computing Excellence	-	665	(653)	-	-	<b>12</b>
- Bursary	31	33	(11)	-	-	<b>53</b>
- IMIS Fund	370	-	-	-	-	<b>370</b>
- Earsketch	17	3	(8)	-	-	<b>12</b>
- Train the Teacher	-	23	(23)	-	-	<b>-</b>
- Nuffield	35	30	(26)	-	-	<b>39</b>
- Teals	-	38	(5)	-	-	<b>33</b>
	670	1,931	(1,445)	-	-	<b>1,156</b>
<b>Total Funds</b>	<b>8,347</b>	<b>23,611</b>	<b>(24,216)</b>	<b>-</b>	<b>(60)</b>	<b>7,682</b>

# BCS, The Chartered Institute for IT

## NOTES (continued)

	2022	Income	Expenditure	Transfer	Gains/(losses)	2023
	£000	£000	£000	£000	£000	£000
<b><u>Institute</u></b>						
General Fund	10,366	7,880	(7,768)	-	(60)	<b>10,418</b>
Restricted Fund						
- Scotland Computing at Schools	1	-	-	-	-	<b>1</b>
- Computing at Schools	-	556	(128)	-	-	<b>428</b>
- Barefoot Computing	112	53	(58)	-	-	<b>107</b>
- Scholarship Scheme	-	165	(165)	-	-	<b>-</b>
- Quantum	39	-	-	-	-	<b>39</b>
- Gatsby Foundation	-	365	(363)	-	-	<b>2</b>
- Microsoft Creative Computing	65	-	(5)	-	-	<b>60</b>
- National Centre for Computing Excellence	-	665	(653)	-	-	<b>12</b>
- Bursary	31	33	(11)	-	-	<b>53</b>
- IMIS Fund	370	-	-	-	-	<b>370</b>
- Earsketch	17	3	(8)	-	-	<b>12</b>
- Train the Teacher	-	23	(23)	-	-	<b>-</b>
- Nuffield	35	30	(26)	-	-	<b>39</b>
- Teals	-	38	(5)	-	-	<b>33</b>
	670	1,931	(1,445)	-	-	<b>1,156</b>
Total Funds	11,036	9,811	(9,213)	-	(60)	<b>11,574</b>

## 17 Operating leases

Non-cancellable operating lease rentals for the Group are payable as follows:

	2024 Land & Buildings £000	2023 Land & Buildings £000
Within 1 year	495	496
Within 2 to 5 years inclusive	1,950	1,978
After more than 5 years	184	651
	<b>2,629</b>	<b>3,125</b>

## 18 Capital commitments

There were no capital commitments at 31 August 2023 and 2024.

# BCS, The Chartered Institute for IT

## NOTES (continued)

### 19 Pensions

The Group operates one pension scheme arranged through Standard Life. The scheme invests contributions individually in the name of each scheme member. Members receive individual valuations of their own fund on an annual basis.

The Standard Life scheme is a defined contribution arrangement to which the member and the employer contribute 2 - 9% of scheme earnings. The Group recognises the cost of contributions when they fall due. The pension costs charge for the period represents contributions by the Institute to the fund and amount to £606k (2023: £551k). There are no outstanding or prepaid contributions at the balance sheet date.

### 20 Related party disclosures

The Institute has a 50% share in the joint venture ITEXT Limited and wholly owned subsidiaries BCS Learning & Development Limited and the Institute for the Management of Information Systems. The Group has taken advantage of the exemptions not to disclose any transactions with its wholly owned subsidiaries conferred by the FRS 102 reduced disclosure framework, on the grounds that the subsidiaries' results are included in the consolidated results of the Group.

The transactions between the Institute and ITEXT Limited, the joint venture referred to in note 10, are as follows:

- i) The Institute received income during the period of £253k (2023: £265k) being the covenanted 50% share of the pre-tax profits of ITEXT Limited and £20k (2023: £20k) rental income;
- ii) The Institute purchased publications of £195k (2023: £149k) from ITEXT Limited.
- iii) The balance outstanding at 31 August 2024 was nil (2023: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties in either the current or prior years.

### 21 Operating results of subsidiary undertaking

#### **BCS Learning & Development Limited**

The wholly-owned trading subsidiary BCS Learning & Development Limited (BCS L&D), which is incorporated in the United Kingdom, pays its profits to the Institute by gift aid. From 1 September 2012, BCS L&D undertakes qualifications and publications activities on behalf of the Institute. The Institute owns the entire issued share capital of fifty thousand ordinary shares of £1 each. A summary of the trading results is shown below:

	<b>2024</b>	2023
<b>Summary profit and loss account</b>	<b>£000</b>	£000
Turnover	<b>16,092</b>	14,868
Cost of sales and administrative expenses	<b>(15,561)</b>	(13,775)
Interest paid	<b>(28)</b>	-
	<hr/>	<hr/>
Net profit before tax	<b>503</b>	1,093
Tax on profit	-	-
	<hr/>	<hr/>
Net profit after tax	<b>503</b>	1,093

The amount of gift aid to the Institute in 2023/24 was £503k (2022/23 £1,069k).



# BCS, The Chartered Institute for IT

## NOTES (continued)

	<b>2024</b>	2023
	<b>£000</b>	£000
The assets and liabilities of the subsidiary were:		
Fixed Assets	<b>297</b>	262
Current assets	<b>4,058</b>	3,849
Creditors: amounts falling due within one year	<b>(3,868)</b>	(3,624)
	<hr/>	<hr/>
Total net (liabilities)/assets	<b>487</b>	487
	<hr/>	<hr/>
Aggregate share capital and reserves	<b>487</b>	487
	<hr/>	<hr/>

## 22 Financial activities of the charity

A summary of the financial activities undertaken by the Institute is set out below:

	<b>2024</b>	2023
	<b>£000</b>	£000
Gross income	<b>9,611</b>	9,592
Total unrestricted expenditure on charitable activities	<b>(8,788)</b>	(7,769)
Restricted fund expenditure	<b>(1,342)</b>	(1,445)
Investment income	<b>283</b>	160
	<hr/>	<hr/>
<b>Net income</b>	<b>(236)</b>	538
Total funds brought forward	<b>11,574</b>	11,036
	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>11,338</b>	11,574
	<hr/>	<hr/>
<b>Represented by:</b>		
General fund	<b>9,972</b>	10,418
Restricted fund	<b>1,366</b>	1,156
	<hr/>	<hr/>
	<b>11,338</b>	11,574
	<hr/>	<hr/>