

CIWEM Services Limited

Company No. 03166701

**REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2020**



CIWEM SERVICES LIMITED
Report of the Directors
For the Year Ended 31st December 2020

The directors have pleasure in presenting their report and financial statements for the year ended 31st December 2020.

Principal Activities

The company operates as the trading arm of The Chartered Institution of Water and Environmental Management. The principal activities of the company are publications, conferences and events. The company is registered in England and Wales, No 03166701.

Directors

The directors who served during the year were:

Joanna Cochrane	
Terrence William Fuller	
Caroline Gould	(appointed 5 October 2020)
Trevor Harrington	
Peter Terry Jones OBE	(resigned 5 October 2020)
Paul Seeley	
Ian Michael Summersgill	
David Wickens	

No Director had any interest in the shares of the company.

Donations

Charitable donations of £12,427 (2019: £6,767) were made under gift aid to the parent company The Chartered Institution of Water and Environmental Management, which is a registered charity, No 1043409.

Directors' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

CIWEM SERVICES LIMITED
Report of the Directors
For the Year Ended 31st December 2020

Audit Information

So far as each of the directors at the time the directors' report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

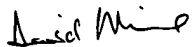
Auditors

The Auditors, Moore Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Preparation of the report

This report has been prepared taking advantage of the small companies exception of section 415A of the Companies Act 2006. It was approved, and authorised for issue, by the Directors on 19 May 2021 and signed on its behalf by:

By Order of the Board



David Wickens
Chairman

106-109 Saffron Hill
London
EC1N 8QS

Independent Auditors' Report (continued)
to the Members of CIWEM Services Limited
For the Year Ended 31st December 2020

Opinion

We have audited the financial statements of CIWEM Services Limited for the year ended 31 December 2020 which comprise the Profit and Loss Account, the Balance Sheet, 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 FRS 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 company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 directors' 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 company'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditors' Report (continued)
to the Members of CIWEM Services Limited
For the Year Ended 31st December 2020

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report (continued)
to the Members of CIWEM Services Limited
For the Year Ended 31st December 2020

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 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are [the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation]
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Independent Auditors' Report (continued)
to the Members of CIWEM Services Limited
For the Year Ended 31st December 2020

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 4 June 2021
Devonshire House
60 Goswell Road
London
EC1M 7AD

CIWEM SERVICES LIMITED
Profit and Loss Account
For the Year Ended 31st December 2020

	Note	2020 £	2019 £
Turnover	2	934,453	1,109,245
Other income	3	26,997	-
Cost of sales		929,529	810,037
Gross profit		31,921	299,208
Administration expenses		24,234	286,781
Operating profit / Profit on ordinary activities before Taxation	6	7,687	12,427
Taxation		-	-
Profit Retained for the Financial Year		7,687	12,427

All of the above results are derived from continuing activities.

Statement of income and retained earnings

	2020 £	2019 £
Total equity brought forward	12,527	6,867
Total comprehensive income for the year	7,687	12,427
Gift aid distribution to parent charity	(12,427)	(6,767)
Total equity carried forward	7,787	12,527

The notes on the following pages form part of these financial statements

CIWEM SERVICES LIMITED
(Registered Company no. 03166701)

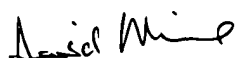
Balance Sheet

As at 31st December 2020

	Note	2020 £	2019 £
Fixed Assets			
Intangible assets	10	75,000	100,000
Total Fixed Assets		75,000	100,000
Current Assets			
Debtors and prepayments	7	401,644	253,283
Cash at bank and in hand		38,979	81,664
Total Current Assets		440,623	334,947
Creditors: Amounts falling due within one year	8	(253,129)	(382,420)
Net Current Assets		187,494	(47,473)
Creditors: Amounts falling due after more than one year	9	(254,707)	(40,000)
Net Assets		7,787	12,527
Capital and Reserves			
100 Ordinary Shares of £1 each	11	100	100
Profit and loss account		7,687	12,427
Total Shareholders' funds		7,787	12,527

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 19th May 2021 and signed on its behalf:



David Wickens
Chairman

The notes on the following pages form part of these financial statements

CIWEM SERVICES LIMITED
Notes to the Financial Statements
For the year ended 31st December 2020

1. Accounting Policies

Statutory Information

CIWEM Services Limited is a private company limited by shares, registered in England and Wales, no. 03166701. The registered office address and principal place of business is 106 -109 Saffron Hill, London EC1 8QS.

The Company forms part of a public benefit group for the purposes of FRS 102 (see Note 13 for details of the ultimate parent undertaking).

Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The presentational currency used is British pound sterling, and balances are rounded to the nearest £1.

Going Concern

The Directors have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Company to continue as a going concern. The Directors have made this assessment for a period of at least one year from the date of approval of the financial statements.

In response to the Coronavirus Pandemic events and conferences were moved to digital media as much as possible and measures were taken to confine costs as much as possible. In addition the directors have received a letter from its parent undertaking, the Chartered Institution of Water and Environmental Management, that it will support the company to enable it to settle its debts as they fall due for at least one year from the approval of these financial statements.

Forecasts and projections have been prepared and based on these and the short term support of the Charity, the Directors consider the Company remains financially viable in the long-term, and consequently have concluded that the Going Concern basis remains appropriate.

CIWEM SERVICES LIMITED
Notes to the Financial Statements
For the year ended 31st December 2020

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet at amortised cost and when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of balances to to/from HMRC, prepayments and deferred income, all other debtor and creditor balances are considered to be basic financial instruments under FRS 102, and the Company only has basic financial instruments.

The year end carrying value of financial assets, measured at amortised cost, was £256,116 (2019: £195,483) and the year end carrying value of financial liabilities measured at amortised cost was £187,327 (2019: £247,517).

Accounting judgements and estimates

The key judgements and estimates used in the preparation of these Financial Statements are as follows:

- The amortisation rate of intangible fixed assets (as detailed below)
- The provision for bad debts included at the year end

There are no other key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Turnover

The turnover shown in the Profit and Loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

3. Other income

Other income relates to the Government furlough scheme.

4. Intangible fixed assets and Amortisation

Intangible fixed assets are included in the balance sheet at original cost less accumulated amortisation. Amortisation is provided on a straight line basis calculated to write down the cost of all intangible assets to their estimated residual values over the number of years of expected use. Assets are depreciated at the following rates:

Flood & Coast event	4 years
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5. Directors' Remuneration

No Director received any remuneration from the company during the year.

CIWEM SERVICES LIMITED
Notes to the Financial Statements
For the year ended 31st December 2020

6. Operating Profit	2020	2019
	£	£
This is stated after charging:		
Auditors remuneration (excluding VAT)	4,915	3,250
Payments to auditors for non-audit services (excluding VAT)	890	-
	5,805	3,250

7. Debtors	2020	2019
	£	£
Trade debtors	137,608	173,919
Other debtors	45,192	21,564
Prepayments (under 1 year)	13,052	57,800
Prepayments (over 1 year)	73,316	-
Amounts due from parent undertaking	132,476	-
	401,644	253,283

Trade debtors above are net of provisions made against specific bad debts totalling £28,305 (2019: £22,484).

8. Creditors: Amounts falling due within one year	2020	2019
	£	£
Deferred income	36,501	106,668
Trade creditors	56,345	164,303
Accruals	101,982	79,758
Taxation and social security	49,301	28,235
Other creditors	9,000	-
Amounts owed to parent undertaking	-	3,456
	253,129	382,420

9. Creditors: Amounts falling due after one year	2020	2019
	£	£
Deferred income:		
Invoices relating to events	234,707	-
Accruals	20,000	40,000
	254,707	40,000

Payments of accruals are as follows:

	2020	2019
	£	£
One to Two Years	20,000	20,000
Two to Five Years	-	20,000
	20,000	40,000

CIWEM SERVICES LIMITED
Notes to the Financial Statements
For the year ended 31st December 2020

10. Intangible Fixed Assets

Current year

	Flood & Coast £	Total £
Cost		
At 1st January 2020	100,000	100,000
Additions	-	-
Disposals	-	-
At 31st December 2020	100,000	100,000
Amortisation		
At 1st January 2020	-	-
Charge in year	25,000	25,000
Disposals	-	-
At 31st December 2020	25,000	25,000
Net Book Value		
At 31st December 2020	75,000	75,000
At 31st December 2019	100,000	100,000

11. Share Capital

	Authorised		Allotted, Called Up and Fully Paid	
	2020	2019	2020	2019
	£	£	£	£
Ordinary Shares of £1 each	100	100	100	100

12. Related Party Transactions

The Company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated Financial Statements are prepared by the ultimate parent undertaking.

13. Ultimate Parent Undertaking

The ultimate parent undertaking is the Chartered Institution of Water and Environmental Management, a charity registered in England & Wales no. 01043409 and in Scotland no. SCO38212. Their registered office address and principal place of business is 106 -109 Saffron Hill, London EC1 8QS. A copy of the group accounts may be obtained from the registered office.