



Licensed Affiliate of the Engineering Council

Report and Financial Statements for the year end 30 June 2017



AGM Hunts House



New IDGTE Fellows



Visit - JCB Power Systems



Seminar & Luncheon



Visit to Mogden STW



Lincoln Papers Day

IDGTE

Bedford Heights
Manton Lane
Bedford
MK41 7PH

01234 214340
enquiries@idgte.org
www.idgte.org

Registered company 07244044
Charity number 1139906

The Institution of Diesel and Gas Turbine Engineers

Report and Financial Statements for the year ended 30 June 2017

The Directors (Trustees) present their report for the year ended 30 June 2017.

PRESIDENT'S OVERVIEW



It has been an honour and a privilege to serve as your President. I have to emphasise that being President is not a solitary role, there is a dedicated and hard working team of staff and volunteers running IDGTE. For me working with this team is as marvellous as it is inspirational. Some of you will have experienced the camaraderie of the IDGTE team in working with them first-hand. To others I'd say there is a place waiting for you and reward in abundance.

When talking to delegates at events and people at companies or other institutions I've been asked a recurring question - "How does IDGTE do it?" By "do it" they mean pull off such successful events and arrange visits to so many interesting places. The question arises in people's minds because of IDGTE's relatively small size - we are seen to punch above our weight. I've already mentioned one part of the answer - the team. With regard to our size, yes we would like to have more members; but a small membership is a membership with a range of interests that we are able to focus on, consequently our events, such as seminars, are meaningful to delegates, and visits are attended with enthusiasm. Furthermore, running IDGTE with a mix of staff and volunteers gives us a good combination of dedicated and experienced staff and volunteers with knowledge and contacts in industry and academia. Members are entitled to be proud of IDGTE's achievements.

In 2016-17 IDGTE has continued to deliver events that are themed on and have content that recognises the changing power industry. We have in recent years intentionally moved away from meetings at which a single technical paper is presented to a format that makes maximum use of delegates' time. We have also recognised that in addition to technical matters our members are keenly interested in the regulatory regime, the market, economics, etc. This was exemplified by the September seminar - Opportunities for Flexible Technology in an Evolving Energy System - that proved to be highly successful. Our flagship event, the Annual Seminar and Luncheon, was held in April. This event, held in a modern venue with various presentations in the morning and networking time, is winning great accolade in particular from the Institution's guests who repeat the question, "How do you do it?". IDGTE's technical visit to JCB's engine manufacturing facility clearly demonstrated that engineering is an innovative, challenging and rewarding profession. Elsewhere in the annual report our Director General reports on other events.

In line with the rest of the engineering profession IDGTE is preparing for the imminent requirement for registrants at all levels – CEng, IEng and EngTech – to provide evidence of the recording and future planning of their own Continuing Professional Development (CPD). We will ensure that IDGTE members have available to them all aspects of professional support - registration, code of conduct and CPD - the Institution truly being a "one-stop shop".

The Institution of Diesel and Gas Turbine Engineers

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Financially, the Institution had a reasonable year, but reserves and income from subscription both declined. Fuller details are in our Treasurer's report. We can take some comfort from 2017/18 looking to include two very successful revenue earning events.

IDGTE needs its members to do more to promote membership, registration and secure contributions of technical papers and presentations. To facilitate this IDGTE has established a role of Ambassador with the objective of Ambassadors introducing IDGTE to companies and promoting IDGTE and specifically the concept of Company Approved Scheme for EngTech registration. Material is available on the web site that enables members to perform the role of Ambassador. All members are encouraged to look at the Ambassador's area and "Get Involved". In addition to benefiting IDGTE reaching out as an Ambassador will further your network of contacts and can count towards members' CPD.

The Trustees/Directors have taken note of the Uff Report and are aware of the ever changing industry, profession and role in society of engineers. I believe that IDGTE has responded particularly well to change in the business/industry environment. But that change continues, for example just over 50% of UK electricity demand was produced by renewable generation on 8th June 2017. Marine emissions continue to tighten. To ensure that IDGTE is not swept along by Uff, etc. but has its own clear path ahead a review has commenced. This is being ably led by John Platt, Immediate Past President, with some very knowledgeable IDGTE members and some eminent external people from the profession and industry contributing. The recommendations of the review will be carefully considered by Advisory Council and Trustee Board and the outcome communicated to members.

I express my sincere thanks to the team of staff and volunteers who work tirelessly to achieve IDGTE's successes and keep the business of the Institution running smoothly and also to members of the Trustee Board and the Advisory Council. Thanks are due to you the members. Without your interest and ongoing support IDGTE would not be the gem that it is.

I am very pleased that Tony Hancock has agreed to be nominated as President for the forthcoming term. Tony brings a wealth of experience and importantly a newness of vision. I am confident Tony will lead the Institution with dedication and commitment. I commend him to you as your President.

Peter Tottman
President

The Institution of Diesel and Gas Turbine Engineers

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DIRECTOR GENERAL'S REPORT

I would like to highlight a few of the events organised in the year 1st July 2016 to 30th June 2017.

IDGTE member, Trevor Owen, gave a lecture on the British Tank Engines of World War I at the Anson Engine Museum. In addition to the usual question and answer session, there was an opportunity to examine the two-sectioned Ricardo 150bhp tank engines (on loan from the Tank Museum in Bovington, as well as the complete Daimler Knight engine that the museum acquired some years ago). This provided the opportunity for some hands on dialogue on design and manufacturing detail.



Another successful one-day seminar “Opportunities for Flexible Technology in an Evolving Energy System” was held in September 2016 and highlighted the changes that had occurred since the previous year’s seminar – an update on an evolving situation. Keynote Speaker was Paul Lowbridge, Power Responsive Program Manager, National Grid who presented a forward view of the evolving electricity system landscape following publication of the 2016 Future Energy Scenarios and outlined the System Operator view of the opportunities this presents for different sources of flexibility to play a key role in helping to balance this system.

A return visit to the manufacturing facility of Perkins Engines Company Limited in Peterborough took place on 22nd September. After a welcome briefing, a short overview of the company and products was presented. A works tour showed the dramatic changes in manufacturing that have occurred in the industry.

A small group visited the Willenhall 2MW battery research facility. This was a great opportunity to see what a grid scale battery storage installation looks like - and learn how the research team are characterising the battery system and understanding operation under the new EFR envelope suggested by National Grid.

A “Papers Day” was held for members at the Department of Mechanical Engineering at the University of Lincoln. This event was facilitated by Professor Ron Bickerton, Fellow of the IDGTE, who is a Professor of Mechanical Engineering at the university and was responsible for the organisation of the day. Siemens have been closely involved with the university since its creation and have now incorporated their training facility inside the faculty. The day consisted of two papers in the morning. This was followed in the afternoon by two further papers and then an introduction to the Siemens’ gas turbine training facility with a tour of the facilities.

In October a group of IDGTE members visited the Thames Water Sewage Treatment Works (STW) at Mogden, West London. The group enjoyed a very informative and interesting series of presentations and visit to the CHP plant. The presentations included a stimulating and wide ranging engineering discussion during which the Thames Water and Eight20 (a consortium of

The Institution of Diesel and Gas Turbine Engineers

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engineering consultants and contractors who provide services to Thames Water) staff shared experiences with the IDGTE visitors.

IDGTE staff manned a stand at the Energy4PowerLive exhibition/conference event. This was a good occasion to meet people particularly from the smaller reciprocating engines part of the generation industry.

Our 2016 AGM was held at the Sir Henry Royce Memorial Fund's Hunt House in Paulerspury. In the afternoon Mr Philip Hall, Elected Director of the Sir Henry Royce Memorial Fund and "Doyen of the Hunt House" gave a guided tour of the library, the workshops and the museum. The number of items on display was immense and varied; from the bayonet light fitting that was patented by Sir Henry Royce to the Queen's old Rolls-Royce Phantom IV Laudaulette. Philip gave an enjoyable and knowledgeable description of all the exhibits.

For the second year IDGTE was present at the Manchester CHAIN 2017 event. The event gathered over 10 professional institutions and 150 young engineers and students. This was a free event that offered an opportunity for young people to establish a first contact with professional institutions and learn about the many disciplines that make up engineering.

Following a morning advisory council meeting and lunch, hosted by Lubrizol, members were given a chance to take a tour of their facilities in Hazelwood.

The IDGTE Technology Seminar and 70th Annual Luncheon was held on Thursday 20 April at the impressive Grange Tower Bridge Hotel in London. The event was attended by over 200 people and, judging by post-event networking, was a great success. Technology seminar: The theme of the seminar was "Optimising the Asset - Incremental Steps or Quantum Leap". The two-stream programme allowed for a broad spectrum of technical content with presentations relevant to everyone's business. Leon van Vuuren, General Manager - Global Sales and Commercial Operations, Distributed Power, GE Jenbacher was our Principal Guest. Following lunch Leon shared his expert views and insights into future global market trends for gas engines. It was a true privilege to listen to our Guest Speaker, Major General Patrick Cordingley. With a military career spanning four decades, Patrick is best known for commanding the 7th Armoured Brigade - the Desert Rats.

In May, JCB kindly hosted a visit to their Power Systems division. Presentations were given on JCB engines, JCB Broadcrown, the capability of the Development Team at JCB Power Systems and the recently launched 430 DieselMax engine. Guests were also given a tour of the production facilities at Foston. A very informative and interesting day.

Taking an overall view

Looking forward from the reporting period, the remainder of 2017 is busy with events including the recent Seminar in September - said to be our best ever – and, of course, the 9th International Gas Turbine conference coming up later this month at the "new" venue of Wyboston Lakes.

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IDGTE is particularly known for its ability to organise such “good” events. Next year, we are planning for more technical visits as well as the Luncheon, Seminars, Social Events, etc which we believe will be attractive to our members and guests.

We hope that we continue to be as successful in future.

We are grateful to our sponsors and partners for their continuing support and acknowledge the following organisations who have contributed during the year to June 2017:

ABB
Chevron
Clarke Energy
Frazer-Nash
Fuchs
GE
Lubrizol
Peter Brotherhood
Shell
Spectro | Jet-Care
Thames Water
University of Lincoln

Mike Raine
Director General

The Institution of Diesel and Gas Turbine Engineers

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FINANCIAL RESULTS TO END JUNE 2017



A 2016/17 year that was busy in many ways, although some increased running costs, and fewer than normal seminars and conferences, so a dip into reserves of £8,725 that dropped the 2016 year end cash in hand amount from £43,262 to £34,537 at 30th June 2017.

Our “low level alarm” is however £25,000, so not too much of a saw an £11,000 margin on a very well attended one day Seminar in September 2017 and another healthy amount is expected from the two-day Gas Turbine Conference later this month.

The Examined Accounts provide greater detail, although in summary:

Subscription income has fallen from £35,040 to £31,775, which is to some extent reduced by the absence of function delegates joining us to replace natural losses and a little more Journal advertising would have been helpful, given a margin reduction from £7,912 to £5,327.

The Annual Luncheon and morning seminars have now “settled in” at the new Grange Tower Bridge Hotel venue, bringing in just under £5,000 last year and expected to be closer to £6,000 in 2018.

On the expenditure side, Office running costs have decreased, partly due to less time organising seminars and conferences, although excluding staff costs, which now include pension arrangements, the Office ran with a reserve on budgets of £2,259 so congratulations to Carole and Sandra on an efficient operation.

John Blowes
Hon Treasurer

The Institution of Diesel and Gas Turbine Engineers

Report and Financial Statements for the year ended 30 June 2017

PRINCIPAL ACTIVITIES AND REVIEW OF THE INSTITUTION

During the year the Institution continued to achieve its objective of advancing knowledge of diesel and gas reciprocating engines and gas turbines, as well as associated developments in plant types and markets in which they operate. The Institution continues to lay particular emphasis on the dissemination of knowledge, exchange of information and ideas - amongst the members of the Institution and others to the benefit of the profession and the public.

The Institution continues to achieve its objectives through the holding of Papers Days for the presentation and discussion of technical papers, the publication of a Journal, *Power Engineer*, and the holding of conferences, seminars and training courses – as well as sharing of information through the IDGTE website www.idgte.org.

Technical and heritage visits are also a regular feature of the activities of the Institution.

In planning the activities for the year the Institution has kept in mind the Charity Commission's guidance on public benefit. Our general meetings and events are open to the public and advertised on our web site which is accessible to the public. In particular the Institution welcomes students to participate in meetings and events regardless of whether or not they have membership. Our members have responded to questions from the public applicable to our field of interest. By furthering knowledge amongst our members the Institution better enables them to serve society and the public in general.

The Directors have maintained a risk register and monitored the risks faced by the Institution in managing its affairs. Specifically the Directors (Trustees) review the minimum cash holding, the reserves policy, and continually monitor actual cash against that minimal holding.

Four editions of the Journal – *Power Engineer* were published during the year featuring the technical papers and a range of other content relevant to the objectives.

Technical Events and visits

- | | |
|----------|---|
| 14 07 16 | Anson Museum – Lecture on British Tank Engines of WW1 by IDGTE member Trevor Owen |
| 13 09 16 | Seminar “Opportunities for Flexible Technology in an Evolving Energy System” |
| 22 09 16 | Visit to Perkins Engine Company Limited, Peterborough |
| 17 10 16 | Visit to the Willenhall 2MW battery research facility |
| 18 10 16 | Papers Day at the University of Lincoln and tour of Siemens International Training Centre |
| 27 10 16 | Thames Water’s Mogden Sewage Treatment Works – presentations followed by visit to CHP plant to view Mirrlees KP Major dual fuel engines before retirement |

The Institution of Diesel and Gas Turbine Engineers

Report and Financial Statements for the year ended 30 June 2017

- 17 11 16 Sir Henry Royce Memorial Fund's Hunt House, Paulerspury – AGM, followed by tour of the Library, Workshop and Museum
- 08 12 16 Visit to Peter Brotherhood, Peterborough
- 16 03 17 Visit to Lubrizol, Derby
- 20 04 17 Technology Seminar and Annual Luncheon, London
- 16 05 17 Visit to JCB Power Systems Ltd, Foston

The Institution of Diesel and Gas Turbine Engineers

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Institution is managed by the Trustee Board wholly constituted of volunteer Directors (Trustees) appointed by voting at the AGM or co-opted by the Trustee Board. Meetings of Trustee Board and Advisory Council are ordinarily attended by the Institution's Director General, the Company Secretary and an Office representative.

Many aspects of corporate governance of the Institution are laid down in the Institution's Rules.

The Trustee Board recognises the benefit of sound internal control and have maintained this through the organisation, defined responsibilities and authority levels.

The Trustee Board has held five meetings and the Advisory Council four meetings during the year at which regular reports on the Institution's financial standing, status of membership and activities were reported. At intervals between meetings the Officers have held meetings to ensure the smooth implementation of Trustee Board decisions.

All decisions relating to expenditure, other than routine running costs, and the entering into any agreements or contracts have been taken by the Trustee Board in quorate meetings.

Directors (Trustees)

The Directors (Trustees) of the Institution during the year were:

Mr P J Tottman	President
Mr J A Platt	Immediate Past President
Mr J H Blowes	Honorary Treasurer
Mr S Archer	Honorary Secretary
Mr R J Hunt	Trustee
Mr G Cooper	Trustee

No Director (Trustee) received any financial reward for his or her duties as a Director (Trustee).

Advisory Council

Advisory Council members during the year were:

Mr J R Alderson
Mr A Dempsey
Mr A J Hancock
Mr A Madge
Prof M L Wyszynski
Mr I Martin-Garcia
Mr P Harrison

The Institution of Diesel and Gas Turbine Engineers

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Ex-Officio members:

Mr D Robbins
Dr J Piaszyk
Mr S Mazigh
Mr W T Owen

Other Institution Officers:

Mr P J Tottman Company Secretary
Mr M J Raine Director General

Independent examiner

Mr John Frampton was appointed at the last AGM to conduct the independent examination of the Institution's accounts.

To the best of the Directors' (Trustees') knowledge, there is no relevant information of which the Institution's independent examiner is unaware. The Directors (Trustees) have also taken all reasonable steps in order to make themselves aware of any relevant information and to establish that the Institution's examiner is also aware of that information.

Report approved by the Trustee Board

Registered Office
Bedford Heights
Manton Lane
Bedford
MK41 7PH

By order of the Trustee Board



M J Raine
Director General

The Institution of Diesel and Gas Turbine Engineers

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STATEMENT OF DIRECTORS' (TRUSTEES') RESPONSIBILITIES

The Directors (Trustees) are responsible for preparing the Directors (Trustees) report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Directors (Trustees) are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors (Trustees) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Institution and of the surplus or deficit of the Institution for that period. In preparing these financial statements, the Directors (Trustees) are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 (Trustees) are responsible for keeping adequate accounting records that show and explain the Institution's transactions, disclose with reasonable accuracy at any time the financial position of the Institution, 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 Institution and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE INSTITUTION OF DIESEL AND GAS

TURBINE ENGINEERS

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2017

COMPANY NO. 7244044

REGISTERED CHARITY No: 1139906

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS
A COMPANY LIMITED BY GUARANTEE

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THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS

Reference and administrative information

Trustees and Directors

Peter Tottman – President

John Platt – Past President

John Blowes – Honorary Treasurer

Stanley Archer – Honorary Secretary

Ronald Hunt

George Cooper

Director General

Mike Raine

Company Secretary

Peter Tottman

Registered Office

Bedford Heights

Manton Lane

Bedford

MK41 7PH

Charity Number: 1139906

Company No: 7244044

Bankers

NatWest Bank PLC

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS
TRUSTEES REPORT
FOR THE YEAR ENDED 30TH JUNE 2017

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their report along with the financial statements of the charity for the year ended 30th June 2017.

The trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2005 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The Company was incorporated in 2010 under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association. Under those articles the charity is governed by a council comprising the officers of the company and not more than 7 members. The members of the council are elected annually at the AGM.

Objectives and activities

The charity's objectives are to advance, for the public benefit, the knowledge of compression ignition and spark ignition internal combustion engines, gas turbines and their related products and their design, development, application, manufacture, installation, commissioning, operation and maintenance and to promote the exchange of information and ideas on these subjects amongst the members of the institution and others and with particular emphasis on the interests of users

Achievements and performance/ Financial review

The charity organized fewer events/conferences and as a result there was a deficit for the year. All funds are held in bank accounts to be available to provide working capital as required.

Small company provisions

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006

Approved by the trustees on and signed on their behalf by:

P Tottman

Company Secretary

Date

J Blowes

Honorary Treasurer

Date

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS
OF "THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS"
A COMPANY LIMITED BY GUARANTEE

I report on the accounts of the company for the year ended 30th June 2017 set out on pages 5 to 10

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act:
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act: and
- to state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below

Independent examiners statement

In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice : Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

John Frampton
Frampton Pitt
19 York Road
Northampton
NN1 5QG

Date:

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS
FOR THE YEAR ENDED 30 JUNE 2017

The principal accounting policies of the company are set out below;

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

There are no material uncertainties regarding the ability to continue as a going concern

(b) Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful economic lives on a straight line basis as follows:

Fixtures & Fittings	-	10%
Office Equipment	-	20%

(c) Incoming resources

All incoming resources are recognised when they become receivable and are included in the statement of financial activities on that basis

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and is recognized in the period to which it relates

(e) Funds structure

Funds held by the charity are either

Unrestricted general funds comprise those funds which the trustees are free to use for any purpose in accordance with the charitable objects

Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(f) Leasing commitments

Rentals paid under operating leases are charged against income as incurred

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2017

	2017		2016	
	Unrestricted Funds £	Restricted Funds £	Total £	Total £
Income				
Incoming resources from charitable activities				
Voluntary income				
Subscriptions and registrations	31,775	-	31,775	35,040
Activities for generating funds				
Annual luncheon	22,768	-	22,768	23,708
Exhibitions and seminars	8,138	-	8,138	33,709
Publications	5,237	-	5,237	7,912
	<u>67,918</u>		<u>67,918</u>	<u>100,369</u>
Investment income –interest	158	-	158	454
	<u>68,076</u>	<u>-</u>	<u>68,076</u>	<u>100,823</u>
Total incoming resources				
Less: Expenditure				
Costs of generating funds				
Annual luncheon	17,875	-	17,875	20,850
		-		
Charitable activities				
Exhibitions and seminars	2,208	-	2,208	13,312
Publications	2,736	-	2,736	3,817
Support costs				
Office costs	51,691	-	51,691	59,641
Depreciation	8	-	8	26
Motor & travel	816	-	816	781
	<u>57,459</u>	<u>-</u>	<u>57,459</u>	<u>77,577</u>
Governance costs				
Accountancy and legal fees	670	-	670	650
Travel & subsistence	797	-	797	772
	<u>1,467</u>	<u>-</u>	<u>1,467</u>	<u>1,422</u>
	<u>76,801</u>	<u>-</u>	<u>76,801</u>	<u>99,849</u>
Total outgoing resources				
(Deficit)/ Surplus of income over expenditure for the year carried forward	(8,725)	-	(8,725)	974

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2017 (continued)

	Note	2017		2016	
		Unrestricted Funds £	Restricted Funds £	Total £	Total £
Brought forward		(8,725)		(8,725)	974
Other recognised gains and losses					
Doubtful debts		-	-	-	-
Gain on disposal of asset		-	-	-	-
Net movement in funds		<u>(8,725)</u>	<u>-</u>	<u>(8,725)</u>	<u>974</u>
Reconciliation of funds	7				
Net deficit/surplus funds		(8,725)	-	(8,725)	974
Total funds brought forward		<u>43,262</u>	<u>-</u>	<u>43,262</u>	<u>42,288</u>
Total funds carried forward		<u><u>34,537</u></u>	<u><u>-</u></u>	<u><u>34,537</u></u>	<u><u>43,262</u></u>

The statement of financial activities included all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS

COMPANY NO. 7244044

BALANCE SHEET AT 30TH JUNE 2017

	Note	2017		2016	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		459		18
Current assets					
Debtors	5	6,390		11,360	
Cash at bank and in hand		28,363		33,865	
		<hr/>		<hr/>	
		34,753		45,255	
Less: Current liabilities					
Creditors due within one year	6	675		1,981	
		<hr/>		<hr/>	
Net current assets			34,078		43,244
			<hr/>		<hr/>
			34,537		43,262
			<hr/> <hr/>		<hr/> <hr/>
Represented by					
Restricted Income Funds	7		-		-
Unrestricted Income Funds	7		34,537		43,262
			<hr/>		<hr/>
			34,537		43,262
			<hr/> <hr/>		<hr/> <hr/>

For the year ended 30th June 2017 to the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The trustees have not requested the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been delivered in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 5 to 10 were approved by the directors and trustees on _____ and signed on their behalf by:

J Blowes
Director and Trustee

P Tottman
Company Secretary

Date

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS
FOR THE YEAR ENDED 30 JUNE 2017
NOTES TO THE REPORT AND FINANCIAL STATEMENTS

1. Related party transactions and trustees' remuneration

The trustees received no emoluments, but were reimbursed £687 expenses (2016 - £82)

2. Excess of expenditure over incoming resources for the year

The excess is stated after charging:	2017	2016
	£	£
Staff costs	34,942	40,224
Depreciation	8	26
Accountancy fees	670	650

3. Staff costs

	2017	2016
	£	£
Wages and salaries	33,378	40,129
Social security costs	-	95
Pension costs	1,564	-
	<u>34,942</u>	<u>40,224</u>

The average number of employees during the year was 2

4. Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Total £
Cost			
At 1 July 2016	17,948	5,307	23,255
Additions	449	-	449
	<u>18,397</u>	<u>5,307</u>	<u>23,704</u>
At 30 June 2017	18,397	5,307	23,704
Depreciation			
At 1 July 2016	17,930	5,307	23,237
Charged	8	-	8
	<u>17,938</u>	<u>5,307</u>	<u>23,245</u>
At 30 June 2017	17,938	5,307	23,245
Net Book Value			
At 30 June 2017	<u>459</u>	<u>-</u>	<u>459</u>

THE INSTITUTION OF DIESEL AND GAS TURBINE ENGINEERS

FOR THE YEAR ENDED 30 JUNE 2017

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	3,260	9,592
Prepayments	1,623	1,623
Social security and other taxes	1,507	341
	<u>6,390</u>	<u>11,556</u>

6. Creditors : amounts falling due within one year

	2017 £	2016 £
Accruals	675	622
Social security and other taxes	-	1,331
	<u>675</u>	<u>1,953</u>

7. Analysis of movement in funds

There are no restricted funds.

Unrestricted income funds

Introduced	Incoming resources	Resources expended	Surplus	At 30 June 2017
£	£	£	£	£
<u>43,262</u>	<u>68,076</u>	<u>76,801</u>	<u>(8,725)</u>	<u>34,537</u>

8. Controlling Party

The charity is under the control of the trustees.

9. Company limited by guarantee

The Institution of Diesel and Gas Turbine Engineers is a company limited by guarantee and therefore has no share capital.