

Annual Review 2016

Incorporating the annual report and accounts
of the Institution of Chemical Engineers



We are IChemE



Working together to
become the organisation
of choice for chemical
engineers



Relevance in a changing world

Chemical engineering must reinvent itself to meet the challenges of a changing world. This was the central theme in my presidential address. One year on, the proposition is arguably even more persuasive. Chemical engineering is more than just a set of unit operations. It's a way of thinking; and one that can be usefully applied far beyond the traditional 'chemical' processes.

How can our 'boundaryless profession' operate in an increasingly protectionist world?

Global conditions, particularly the continuing slump in oil and gas prices, were already posing a challenge to the Institution before I took office. Around a quarter of our community is employed in these important upstream sectors. 54% of our members reported a negative impact on their employers, with projects cancelled, jobs cut, and training budgets reduced. The knock-on effect on our business activities led to a grim set of financial results in 2015.

But from adversity comes opportunity. While 2016 witnessed serious belt tightening at IChemE, at the same time, Council initiated a thorough reassessment of the Institution's ambition, strategy and aims. The initial conclusions emerged in July and were subsequently tested on members, attracting broad support.

IChemE made significant progress in widening its scope in 2016, broadening its activities in energy and safety, engaging with the pharmaceutical and biotechnology communities through the 'Biofutures' initiative, and moving into formulation engineering. We pursued joint initiatives with other professional engineering institutions and more will follow. A very competitive selection process resulted in the appointment of the Institution's new CEO, Jon Prichard – an outstanding choice to drive the new strategy.

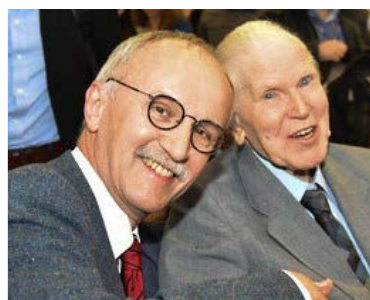
During the year we continued to reach out globally to enable our membership to do great things. This review provides a snapshot of the work that IChemE has been supporting. Much of this would have been impossible without the energy and commitment of many of our 44,000 members. Thank you for your contribution. I am also indebted to my Council colleagues for their support. Collectively, we strive to improve IChemE's organisational capability to deliver value for the public at large, and the global chemical engineering community.

It has been a privilege to serve as your President. I remain convinced that our profession brings clarity and understanding to a world that needs it, perhaps more than ever before.



Jonathan Seville

IChemE President 2016–2017



Moving forward

After nine years at the helm, IChemE's Chief Executive Officer, David Brown, announced in April his intention to stand down. David successfully led our executive team for almost a decade.

This period was characterised by strong membership growth and the introduction of several new initiatives including a successful Corporate Partnership Scheme, the IChemE Safety Centre, and IChemE Energy Centre. The *Hazards* conference and *IChemE Awards* programmes were also expanded and both are now truly international activities with a presence in Australia, Malaysia and Singapore. We said farewell to David in July and I took on the challenge of providing interim leadership, pending the recruitment of a new CEO.

As the President has already outlined, external factors resulted in an adverse impact on our balance sheet. My first task was to address the Institution's difficult financial position, a process that had been initiated by David prior to his departure. In addition to a rigorous review of all income and expenditure lines, this exercise also involved a round of voluntary and compulsory redundancies and we were saddened to lose several valued colleagues from the UK and Australasian staff teams in the second half of the year.

However, this proved to be a productive exercise, as the consolidated financial statement in this review shows. The modest £137k deficit (before investment gains) is a stark contrast to earlier budgetary projections. A more substantial loss was avoided through decisive management action. The blow was further softened by a strong investment performance and foreign currency adjustments.

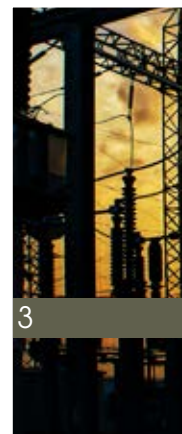
IChemE is now in a strong position to move forward under new leadership, and it was my pleasure to inform the staff team in September that Jon Prichard had been appointed to succeed David Brown in the CEO's role. Jon joins IChemE after six years heading up Engineering Council, the regulatory body for engineering professions in the UK. He is a Chartered Engineer, a Chartered Environmentalist and a Fellow of both the Institution of Civil Engineers and the Institution of Royal Engineers.

I am looking forward to working with Jon and the entire IChemE staff team to deliver Council's new strategy in the years ahead.



Justin Blades

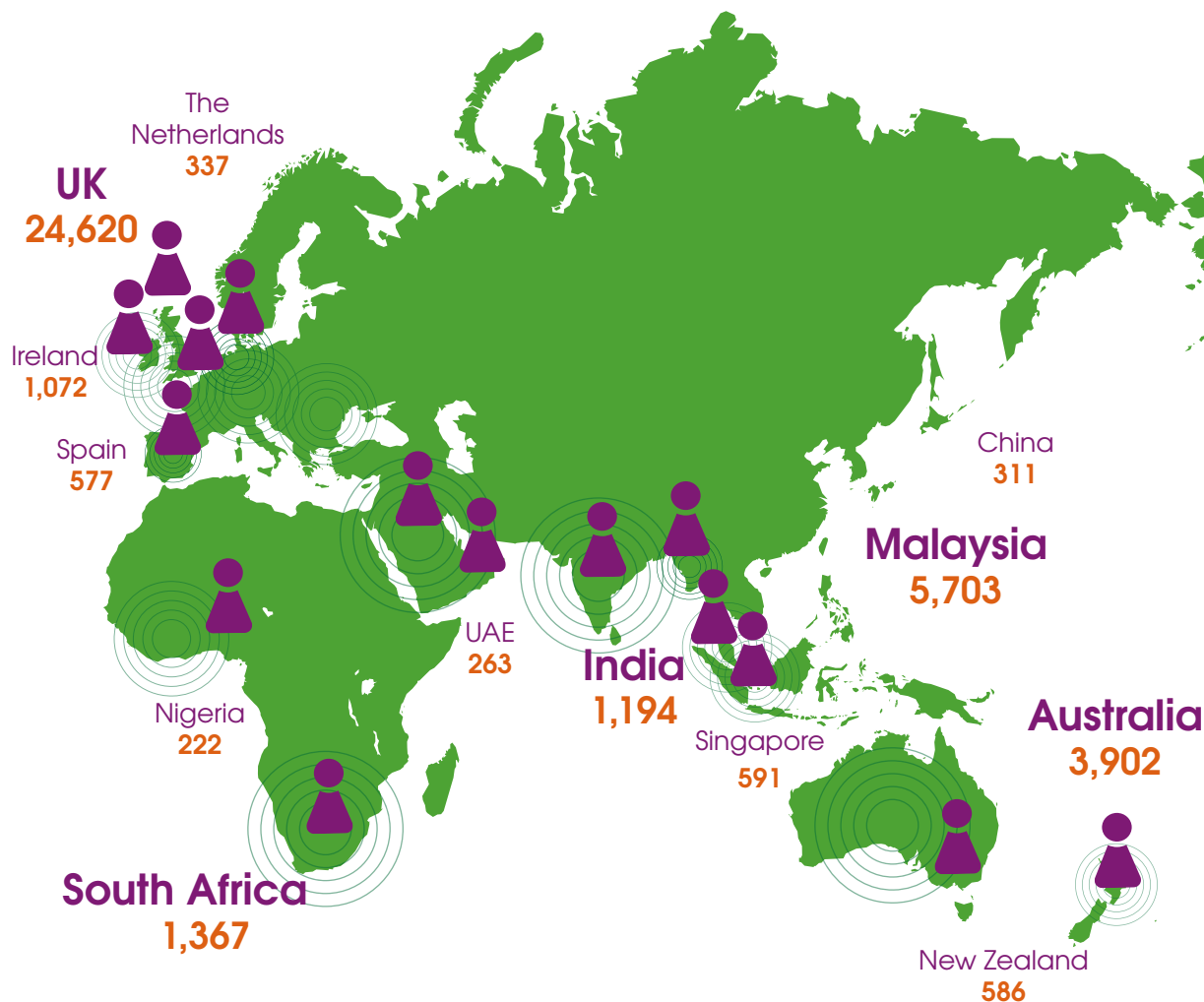
Chief Operating Officer
Interim Chief Executive Officer
(July–December 2016)





Growing our international footprint

To become the professional membership organisation of choice for chemical engineers



IChemE's membership held steady in 2016, with just over 44,000 members in 120 countries worldwide. Australia (3,902), Malaysia (5,703) and the UK (24,620) were the top three domiciles. India, Ireland and South Africa all reported over 1,000 IChemE members each.

The Institution continued to advance chemical engineering worldwide through a series of international events. It co-hosted the *Regional Process Safety Seminar* in Jomtien, Thailand, with the Engineering Institute of Thailand (EIT) and the Thai Institute of Chemical Engineering and Applied Science (TICChE). Delegates attended from China, Kazakhstan, Malaysia, Singapore, Thailand, UK and the US.

The European Symposium on Biochemical Engineering (ESBES) was hosted for the first time by IChemE in

Dublin, Ireland where its new Biofutures initiative was launched. Three successful *Hazards* conferences were also delivered in Edinburgh, UK; Melbourne, Australia; and, for the first time, Singapore.

Adelaide played host to *Chemeca*, the traditional meeting place for Australasian chemical engineers, with 'Regeneration, Recovery, and Reinvention' as the main theme.

IChemE's Energy Centre supported workshops examining the future of oil and gas in seven countries, including Australia, Malaysia, New Zealand, Qatar, Singapore, South Africa and the UK. Elsewhere, the Nigerian Society of Chemical Engineers (NSChE) held its first joint event with the Institution – a discussion around future energy solutions at the University of Lagos.



Territories with IChemE offices or senior ambassadors



Significant member presence

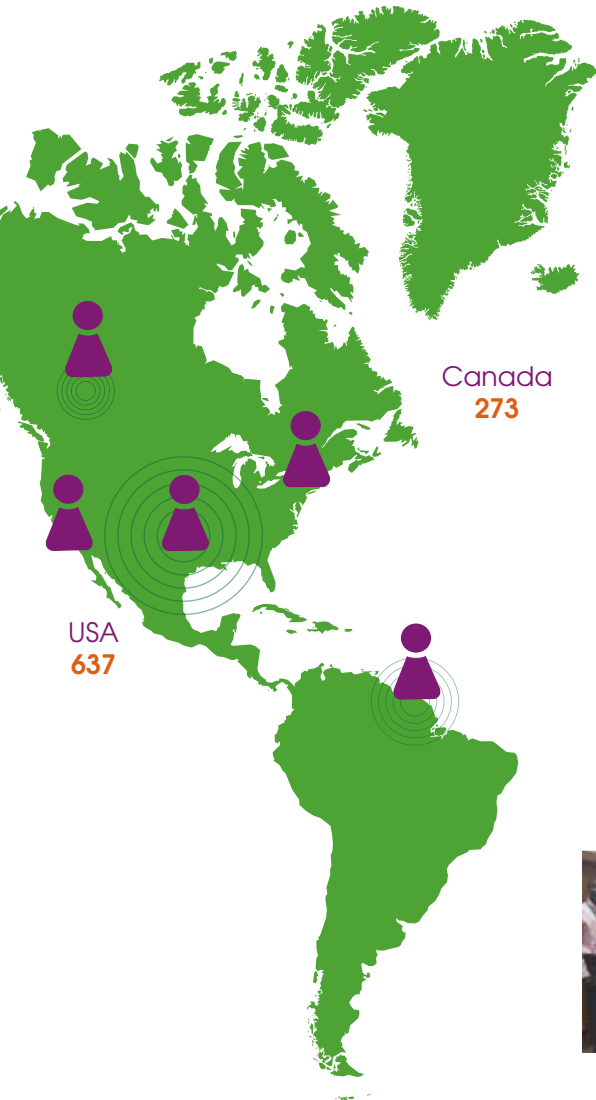


Photo courtesy of University of Nottingham



Membership
44,000



New Fellows

23

New Chartered Members

117



In April, IChemE's new Canadian Prairies Member Group held its first joint meeting in Calgary with the Canadian Society of Chemical Engineering (CSCHE).

IChemE's Malaysian community celebrated its tenth anniversary in 2016 with HRH Tuanku Zara Salim in attendance as Royal Patron. In Spain, IChemE's affiliate society, the Official College of Chemical Engineers in Valencia (COIQCV) also celebrated its tenth birthday.

Interest in UK chemical engineering first degree programmes waned for the first time since 2000. Applications and intake fell from 23,125 to 20,325 and 3,775 to 3,300 respectively. Nonetheless, IChemE's OnCampus work continued to make an impact, with over 2,500 students in the UK attending presentations by the Institution in 2016.

New university accreditation guidance was issued at the beginning of the year, following two and half years of work and consultation. Benchmarking work was also completed to extend accreditation to University degree courses in Greece, and to MSc Process Safety courses.

The University of Oveido was the second Spanish University to receive IChemE accreditation for its Bachelor of Engineering (BEng) in Chemical Engineering. This was followed by accreditation of University of Nottingham's Chemical Engineering (BEng) course in Ningbo, China. In the UK, Lancaster University also gained accreditation for its Chemical Engineering BEng and Masters in Engineering (MEng) course.



Involving and enabling our members

To create a committed and empowered community of trustworthy professionals

Member engagement is central to the success of IChemE events, notably the long-running *Hazards* conference. Edinburgh, UK was the setting for *Hazards 26* and a memorable Trevor Kletz Lecture on lessons learned from the RAF Nimrod crash inquiry. Delivered by The Honorable Mr Justice Haddon-Cave, a free recording of the lecture is available on the IChemE website.

Today, *Hazards* is truly an international brand. South East Asia staged its first *Hazards* conference in Singapore, with a meeting that focussed on safety case legislation for major hazard installations. IChemE Past President, Dame Judith Hackitt, gave the keynote address at *Hazards Australasia*, where she encouraged engineers to address process safety issues by challenging established thinking.

The IChemE Safety Centre launched a new range of interactive case studies in 2016. The innovative training aids simulate decision-making challenges in a variety of hazardous locations including a gas plant, a coal mine and a tank farm. The Centre grew during the year, increasing its membership to 14 operating partners and ten industry partners, and signed a collaborative agreement with the Centre of Advanced Process Safety at Universiti Teknologi Petronas Malaysia.

The news that construction would start on the UK's first new nuclear power plant for over 20 years was welcomed by over 100 nuclear industry practitioners who gathered in Nottingham, UK for IChemE's third *Sustainable Nuclear Energy Conference*. The decision heralds a renaissance for a sector that relies heavily on chemical engineers.

The academic community came together for a successful *ChemEngDayUK* at the University of Bath. The event came to a memorable climax with *Three Minute Thesis* – a contest that saw 14 postgraduates summarising their 80,000-word theses in just three minutes.

The University of Manchester stepped up to host the UK's annual *IChemE Frank Morton Sports Day* at the Manchester Central Convention Centre. Over 2,500 undergraduate students attended, including newcomers from the Universities of Chester and Wolverhampton.

IChemE members gained access to new equation-solving functionality through the web-based information centre and analytical tool, Knovel. The popular tool and virtual library was used over 80,000 times.

Six new open training courses were introduced during the year and more than 80 courses were delivered worldwide. In response to growing demand for virtual resources and training, IChemE delivered 65 webinars during the year, with more than 10,000 registrations logged.

There was progress in the physical world too. Dormant regional member groups were reactivated in Manchester, Portsmouth and Southampton. The East and West Midlands member groups merged into a single entity. In Malaysia, a Palm Oil Special Interest Group was established.



Second Trevor Kletz lecture at Hazards 26

Attended by **350** delegates in Edinburgh, UK

Watched **1,584** times online





Webinars hosted **65**
 Webinar registrants **10,015**



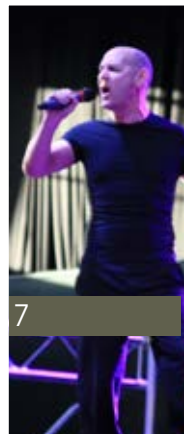
First Hazards conference delivered in Singapore



Courses delivered **86**
 Delegates trained **850**



10 industry partners
14 operating partners
3 new interactive case studies





Developing insight and opinion

To offer an authoritative voice on priority issues where chemical engineering has an impact

2016 brought reminders of several infamous process safety incidents, including the 40th anniversary of the Seveso blast in Italy. The *Loss Prevention Bulletin (LPB)* published a special issue to mark the occasion, re-examining several notable disasters and lessons learned.

The IChemE Energy Centre participated in the COP22 gathering in Morocco. Board members joined a well-attended side meeting, partnering with Imperial College London's Grantham Institute and US non-profit advocacy group the Natural Resources Defense Council. The discussion focussed on finance options for scaling up low-carbon technologies.

The Energy Centre also published *Transitions in Electricity Systems Towards 2020* – a detailed report identifying contrasting energy policy challenges within seven nations.

In September, the Centre staged its first *Low Carbon Summit*. Hosted in London by the UK government's Department of Business, Energy and Industrial Strategy, the event was a notable success, with over 100 delegates engaging in an informative debate on the pros and cons of various low-carbon technologies.

In Malaysia, the *National Chemical Engineering Symposium* focussed on IChemE's Green Paper – *Getting to Grips with the Water-Energy-Food Nexus*. Students from 15 Malaysian universities were invited to contribute ideas based on the technical knowledge and skills acquired during their studies.

The South African Institution of Chemical Engineers (SAIChE) set up its first IChemE student chapter.

A third edition of the *Chemical Engineering Matters* report was published. This included a new section on minerals and manufacturing along with an assessment of external factors impacting the profession. A new, fifth 'vista' looking at the role of the chemical engineer in sustainable manufacturing is now planned.

In the academic sphere, the UK Research Committee highlighted the most impactful chemical engineering research of the last decade. The research, which spanned the four *Chemical Engineering Matters* themes – water, energy, food and wellbeing, was presented at the UK Houses of Parliament in December.

IChemE journals *Chemical Engineering Research and Design (ChERD)* and *Food and Bioproducts Processing (FBP)* both saw an increase in their Impact Factors. Ian Wilson from the University of Cambridge became the joint Editor-in-Chief of *FBP* alongside Nigel Titchener-Hooker in July.

In the UK, the political outlook was plunged into uncertainty following the referendum decision to leave the European Union. A Brexit Working Group was convened to identify issues, challenges and opportunities for professional chemical engineers. IChemE also collaborated with the RAEng-led *Engineering the Future* initiative, a partnership of engineering institutions working to produce coherent and coordinated input to government on Brexit.



Chemical Engineering Matters

Third edition launched



Free Loss Prevention Bulletin (LPB)

Disaster Anniversaries, October 2016



IChemE Energy Centre

First Low Carbon Summit held in London, UK





Growing our organisational capability

To drive effective and efficient delivery

Difficult trading brought about by sluggish oil and gas prices persisted during the year. The Institution reported a £789k loss in 2015 and early forecasts projected more of the same for 2016. This prompted difficult decisions, and the executive team, with the full backing of IChemE Council, initiated a series of cost-saving measures. Headcount was reduced, major projects were deferred, and spending constraints were implemented. These actions contributed to a much-improved financial outcome.

Despite these challenges, significant investment in core areas was maintained. IChemE's online shop and online payment process was revamped to provide improved customer experience.

The Institution successfully completed licence reviews with the UK's Engineering Council and the Society for the Environment. Both licences were renewed for five years. A new membership and registration application processing team was established in IChemE's Malaysia office, working in close collaboration with the existing teams in Rugby and Melbourne.

IChemE successfully piloted random sampling of the continued professional development records for Chartered Members and Fellows. This process, which constitutes best practice for qualifying bodies, will be fully implemented from January 2017.

Five new in-company training schemes gained Accredited Company Training Scheme (ACTS) status in the UK at ABB, Bilfinger, Dounreay, Process Systems Enterprise and Tarmac. DNV GL in Malaysia also gained ACTS status.

IChemE's Corporate Partner Scheme helps to establish stronger links to industry. Arup, DNV GL (Malaysia), Lorien Engineering Solutions, Penspen, and Process Systems Enterprise were welcomed as new Bronze Corporate Partners in 2016. OSL Consulting and United Utilities upgraded to Silver, and Johnson Matthey to Gold Corporate Partner status.

Diversity remains a priority. A new women's network was launched on LinkedIn, and the 2016 intake figures revealed that over a quarter of UK chemical engineering undergraduates are female – more than any other engineering discipline. Centrica's Myrtle Dawes and Air Products' Amy Griffiths were both elected to IChemE's UK Board in January.

IChemE also focussed on social mobility, sexuality, race and disability issues. The work was championed by a Diversity and Inclusion Working Group. As Chair of LGBT diversity group, InterEngineering, IChemE member Mark McBride-Wright played a prominent role.

IChemE's CEO David Brown stepped down after nine years in July. The UK Engineering Council's CEO, Jon Prichard was confirmed as his successor. Jon's appointment in early 2017 will be followed by a governance review and further progress on a new strategic plan that will reshape IChemE's activity as it heads for its centenary in 2022.



Licence renewals

Engineering Council (CEng)
Society for the Environment (CEnv)



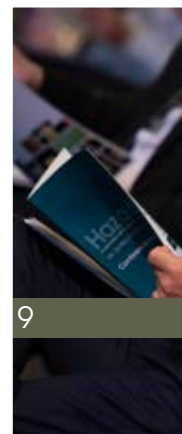
Service improvements

New online shop
New membership service centre in Malaysia



New ACTS providers

ABB, Bilfinger, DNV GL, Dounreay, Process Systems Enterprise, Tarmac





Awards

IChemE received a record-breaking 329 entries for its Global Awards in 2016, with submissions from 26 countries making the final shortlist. Over 450 guests attended the IChemE Global Awards ceremony, held in Manchester, UK. National events were also held in Malaysia and Singapore.



IChemE Global Awards 2016 presented in association with Amec Foster Wheeler

Johnson Matthey was this year's winner of IChemE's top award for *Outstanding Achievement in Chemical and Process Engineering*. Its gas-heated reformer project, which also took the trophy for *Industry Project of the Year*, represented the climax of 20 years of research effort.

www.icheme.org/globalawards2016



Ashok Kumar Fellowship

The Ashok Kumar Fellowship 2016, which provides funding for a three-month posting in the UK parliament, was awarded to Akshay Deshmukh, Yale University, US. His briefing note for MPs, examining nuclear security, was published in October.



IChemE Singapore Awards 2016

The National University of Singapore (NUS) took home three trophies – the *Energy Award*, for its work with Iowa State University on waste treatment technology to create biofuels; *Research Project of the Year* which saw it reduce the energy consumption of air conditioning units; and Jinsong He was named *Young Chemical Engineer in Research*, after being a finalist for the last three years.

www.icheme.org/singaporeawards2016



National Honours

David Solomon, ICHEM Fellow and Emeritus Professor at the University of Melbourne, Australia, was awarded Companion of the Order of Australia in the Queen's Birthday Honours. Solomon is most well-known for developing the polymer banknote.

Judith Hackitt, ICHEM Past President and Chair of the Health and Safety Executive (at the time), was made a Dame in the New Year's Honours List for her services to engineering.



IChemE Malaysia Awards 2016

Sime Darby, the world's largest producer of palm oil, took home the *Palm Oil Award* and the *Sustainable Technology Award* for its new degumming process, which uses less acid to reduce environmental impact. PETRONAS triumphed in the *Oil and Gas* category, in a joint entry with Queen's University Belfast, UK.

www.icheme.org/malaysiaawards2016



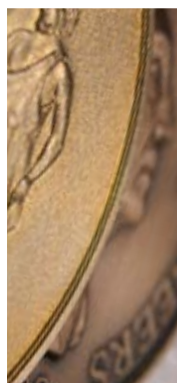
Medal winners

Recognising excellence and achievement in chemical engineering

The Davidson Medal, established in honour of Cambridge Emeritus Professor John Davidson, was introduced in 2016 to recognise individuals who have excelled in mentoring young chemical engineers.

2016 medal winners are listed below. Visit www.icheme.org/medals for full details.

Council Medal	Rob Best, former Dean at London South Bank University, UK
Arnold Greene Medal	Bill Thompson, Rotherwood Associates, UK
Nicklin Medal	Qilei Song, Imperial College London, UK
Davidson Medal	Julian Chaudhuri, University of Bradford, UK Silvana Cardoso, University of Cambridge, UK
Donald Medal	David Williams, Loughborough University, UK
Franklin Medal	Christina Phang, Environmental Resources Management, Malaysia
Geldart Medal	James Litster, University of Sheffield, UK
Guggenheim Medal	Pablo Debenedetti, Princeton University, US Martin Trusler, Imperial College London, UK
Sargent Medal	Christodolous Floudas (posthumously), Texas A&M University, US
Underwood Medal	Andrew Livingston, Imperial College London, UK
Sir Frederick Warner Prize	Kathryn Mumford, University of Melbourne, Australia
Frank Morton Medal	Robert Mudde, Delft University of Technology, Netherlands
Hanson Medal	Martin Atkins, University of Waikato, New Zealand
Hutchison Medal	José A Puppim De Oliveira, Universidade Federal do Rio de Janeiro, Brazil Raquel Moreno-Peñaranda, Hosei University, Japan Alexandros Gasparatos, University of Tokyo, Japan Aki Suwa, Kyoto Women's University, Japan Andante Hadi Pandyaswargo, Tokyo Institute of Technology, Japan Per Strömberg, Swedish Environmental Protection Agency, Sweden
Junior Moulton Medal	Hui Wang, University of Queensland, Australia
Senior Moulton Medal	Shaofeng Wang, Central South University, and University of Mining and Technology, China Xibing Li, Central South University, China Deming Wang, University of Mining and Technology, China
George E Davis Medal	Roland Clift, University of Surrey, UK
Collier Medal	Kate Bellingham, Champion for Women in STEM, Engineer and TV Presenter, UK



Governance and leadership

IChemE Council Members

Jonathan Seville FREng President	Professor of Chemical Engineering, University of Surrey, UK
Andrew Jamieson OBE FREng Immediate Past President	Director, Hoegh LNG Holdings, Norway
John McGagh Deputy President	Chief Digital Officer, Snowy Hydro, Australia
Ken Rivers Honorary Treasurer	Chair, COMAH Strategic Forum, UK
Bill Harper Vice President – Qualifications	Technical Capability & Knowledge Manager, Sellafield, UK
Paul Ellis Vice President – International	Managing Director, Schaefer Kalk, Malaysia
Jon-Paul Sherlock Vice President – Technical	Head of Respiratory Intelligent Pharmaceuticals, AstraZeneca, UK
Rose Amal Vice President – Australia	Scientia Professor and ARC Laureate Fellow, University of New South Wales, Australia
Geoffrey Maitland FREng	Professor of Energy Engineering, Imperial College, UK (to 24 May 2016)
Lynn Gladden CBE FRS FREng	Shell Professor of Chemical Engineering, University of Cambridge, UK
Jarka Glassey	Professor of Chemical Engineering Education, Newcastle University, UK
Steve Harrow	Manager, Process Engineering, Amec Foster Wheeler, UK
Iain Martin	Divisional Technology Director, Process Technologies Division, Johnson Matthey, UK
David Platts	Managing Director, PDV Consultants, New Zealand
Abdul Aziz Abdul Raman Chair – IChemE Malaysia Board	Professor of Chemical Engineering, University of Malaya, Malaysia
Jane Atkinson Chair – IChemE UK Board	Director, Cape Specialist Services, UK (from 24 May 2016)
Allyson Black Australian representative	Manager, Corporate Development, Caltex Australia Petroleum, Australia (from 24 May 2016)
Colin Webb UK representative	Professor of Chemical Engineering, University of Manchester, UK

IChemE Senior Management Team (1 January – 31 December 2016)

David Brown	Chief Executive (to 15 July 2016)
Justin Blades	Interim Chief Executive (18 July–31 December 2016) Deputy Chief Executive/Chief Operating Officer (1 January–15 July 2016)
Jo Downham	Director, Finance and Business
Neil Atkinson	Director, Qualifications and International Development
Claudia Flavell-White	Director, Policy and Publications
Andrew Furlong	Director, Communications and Brand Development
Peter Slane	Director, Australasia
Bakhtiar Talhah	Director, South East Asia

Financial results

In 2016 the Institution's training and events activity continued to feel the impact of the market as companies in the oil and gas sector cut their discretionary spend. A number of difficult steps were taken by Council and the senior management team early in the year, which included a voluntary redundancy programme to reduce headcount

by 10% and a decision to postpone of a number of projects. The steps taken resulted in the Institution being able to improve its projected deficit position of £650,000 and after allowing for gains on investments of £439,000, the Institution ended the year with net income of £431,000 in unrestricted funds.

Consolidated statement of financial activities for the year ended 31 December 2016

	Unrestricted Funds £000	Restricted Funds £000	Total 2016 £000	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000
INCOME AND ENDOWMENTS FROM						
Donations & legacies	60	-	60	51	33	84
Charitable activities:						
Build & sustain an active international community	3,762	-	3,762	3,350	-	3,350
Engage with others to promote chemical engineering	258	-	258	258	-	258
Provide support & services to others	1,814	270	2,084	1,843	250	2,093
Enable chemical engineers to interact & communicate	1,460	-	1,460	1,166	-	1,166
Other trading activities:						
Trading operations	236	-	236	290	-	290
Other operating income	-	-	-	-	-	-
Investments	73	21	94	101	27	128
TOTAL INCOME	7,663	291	7,954	7,059	310	7,369
EXPENDITURE ON						
Raising funds:						
Trading operations	(113)	-	(113)	(119)	-	(119)
Investment management costs	(58)	(17)	(75)	(56)	(15)	(71)
Charitable activities:						
Build & sustain an active international community	(2,266)	-	(2,266)	(2,423)	-	(2,423)
Engage with others to promote chemical engineering	(1,096)	-	(1,096)	(1,244)	-	(1,244)
Provide support & services to others	(2,091)	(403)	(2,494)	(2,225)	(322)	(2,547)
Enable chemical engineers to interact & communicate	(2,047)	-	(2,047)	(1,858)	-	(1,858)
TOTAL EXPENDITURE	(7,671)	(420)	(8,091)	(7,925)	(337)	(8,262)
Net gains / (losses) on investments	439	134	573	81	23	104
NET INCOME / (EXPENDITURE)	431	5	436	(785)	(4)	(789)
Actuarial gains/(losses) on defined benefit pension schemes	(3,059)	-	(3,059)	426	-	426
NET MOVEMENT IN FUNDS	(2,628)	5	(2,623)	(359)	(4)	(363)
Fund balances brought forward at 1 January	3,797	1,987	5,784	4,156	1,991	6,147
Fund balances carried forward at 31 December	1,169	1,992	3,161	3,797	1,987	5,784

The results relate to the continuing activities of the Institution. The group has no recognised gains or losses other than the net movement in funds for the year.

Balance sheets as of 31 December 2016

	Group		Charity	
	2016 £000	2015 £000	2016 £000	2015 £000
Fixed assets				
Tangible assets	1,138	1,318	1,119	1,292
Investments	6,545	6,452	6,545	6,452
	7,683	7,770	7,664	7,744
Current assets				
Debtors	1,163	1,140	1,162	1,271
Cash at bank and in hand	2,740	2,043	1,042	815
	3,903	3,183	2,204	2,086
Creditors: Amounts falling due within one year	(2,769)	(2,544)	(2,073)	(2,043)
Net current assets	1,134	639	131	43
Provisions for liabilities	(41)	-	(41)	-
Pension scheme funding deficit	(5,615)	(2,625)	(5,615)	(2,625)
Total Net Assets after pension deficit	3,161	5,784	2,139	5,162
Income funds				
Fixed asset reserves	1,138	1,318	1,119	1,292
Free reserves	5,646	5,104	4,643	4,508
Pension reserves	(5,615)	(2,625)	(5,615)	(2,625)
Unrestricted funds	1,169	3,797	147	3,175
Restricted income funds	1,992	1,987	1,992	1,987
	3,161	5,784	2,139	5,162

These financial statements were approved by the Council and authorised for issue on 6 April 2017.

Council's statement on the summarised financial statements

These summarised financial statements are based on information extracted from the statutory Council's report and consolidated financial statements. They may not contain sufficient information to allow for a full understanding of the Institution's financial affairs. The full consolidated financial statements, the auditor's report on those consolidated financial statements, and the Council's report should be consulted.

Copies of these can be obtained from the finance department by email: jdownham@icheme.org

On behalf of the Council:



Professor Jonathan Seville
President



Mr Ken J Rivers
Honorary Treasurer

Work with us – We are IChemE



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Incorporated by Royal Charter 1957. The Institution of Chemical Engineers (trading as IChemE) is a registered charity in England and Wales (214379) and Scotland (SC039661). The Institution also has associated entities in Australia, Malaysia, New Zealand and Singapore.

Editorial by Tara Wilson. Design by Shelley Lander.

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