



CI Arb
evolving to resolve

The Chartered
Institute of Arbitrators
Annual Report

2021

Trustees' Annual Report for the year ended 31 December 2021

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Introductions

1.1. President's Report



In my first message as the 2021 President of the Chartered Institute of Arbitrators (CI Arb), I shared with you the three primary aims of CI Arb's strategy for 2021-2023, to:

- Promote the constructive resolution of disputes across the globe;
- Be a global inclusive thought leader;
- Develop and support an inclusive global community of diverse dispute resolvers.

With the unfailing support of the membership, CI Arb is meeting these aims through so many innovative and outstanding courses, programmes and initiatives that it is not possible to share them all.

The following are just a few of 2021's many highlights:

CI Arb continued to demonstrate its role as a dispute resolution thought leader by actively participating as an observer at the UNCITRAL Working Groups, focusing on ISDS and Expedited Arbitration, two extremely important issues to the ADR Community. Collaboration within the ADR community continued with the execution of



Change is the law of life.
And those who look only
to the past or present are
certain to miss the future.

John F. Kennedy

a number of Memoranda of Understanding and joint programmes with ADR organisations and arbitral institutions. It was my pleasure to participate in two fireside chats with the President of the ICC Court of Arbitration, where we shared the visions and aspirations of our respective organisations.

At its heart, CI Arb is an educator, and 2021 did not disappoint. The CI Arb's events, courses and other activities reached an unprecedented number of people across the globe. CI Arb and CI Arb Branches delivered virtual courses focusing on all aspects of dispute resolution, with 4,841 people participating in CI Arb training. Not only did CI Arb offer its flagship Diploma in International Commercial Arbitration Course twice in 2021, but also inaugurated a new Diploma in International Maritime Arbitration, modelled on the International Commercial Arbitration Diploma. Importantly, CI Arb also acknowledged the role it must play in addressing the spectre of climate change and the need for sustainability. Both the Alexander Lecture, delivered by Wendy Miles QC FCI Arb and the theme of this year's DAS Convention, explored the deep and complex

links between our profession and the monumental societal changes mandated to eliminate our dependence on fossil fuels and mitigate climate change. This important topic will continue to be at the forefront of CIArb's activities in the coming years.

Finally, CIArb enhanced its commitment to diversity and inclusion. From honouring women at the CIArb International Women's Day 2021, to the inauguration of the CIArb Mentoring Scheme, to the Members' Insight Panel, designed to foster diversity of thought, and ensure what CIArb does is informed by its members, thereby CIArb embraced its role as an inclusive global community of diverse dispute resolvers. Further evidence of its commitment to diversity and inclusion is CIArb's new 'Policy

Statement for EDI', reiterating its pledge to embed inclusivity across all its operations.

In short, despite the pandemic scourge, CIArb looked neither to the past nor to the present and so has not missed the future.

It was an honour and a privilege to be the 2021 President of CIArb. I 'travelled' over 300,000 virtual miles. It was a pleasure to meet so many of our members, albeit virtually. I look forward to the time we may meet in person.

I have no doubt that CIArb will continue to look to the future. I wish my successor Jane Gunn a rewarding year.

Ann Ryan Robertson C.Arb FCIArb

Some of 2021's highlights

New partnerships

Execution of a number of Memoranda of Understanding and joint programmes with ADR organisations and arbitral institutions.



Sustainability

CIArb acknowledged the role it must play in addressing the spectre of climate change and the need for sustainability.



Maritime Diploma

CIArb inaugurated a new Diploma in International Maritime Arbitration, modelled on the International Commercial Arbitration Diploma.

EDI

CIArb enhanced its commitment to equality, diversity and inclusion.

1.2. Chair of the Board of Trustees



CIArb's commitment to promoting effective dispute resolution and the benefit it brings to societies and economies around the world has been ever more important.

This was the first year of delivery against CIArb's strategy and significant steps were taken to transform CIArb to ensure that it continues to meet the wants and needs of members.

We said farewell and thanked Francis Xavier C.Arb FCIArb, our outgoing President and were delighted to welcome Ann Ryan Robertson C.Arb, FCIArb as President in 2021.

We welcomed Dr Theophile Margellos MCIArb as a trustee and thanked the members of our Board of Management under the leadership of Marcus Cato FCIArb and Marion Smith QC FCIArb which we dissolved in its current form as part of the changes we are making to bring CIArb's governance into line with best practice.

CIArb continued to operate with the uncertainty of the ongoing COVID-19 pandemic.

Our offices at 12 Bloomsbury Square opened and closed in line with UK restrictions, and our staff responded accordingly and adopted a mixture of remote and hybrid working to enable a seamless continuation of operational delivery and growth. I would like to thank the entire team for their hard work and adaptability during this time.

For me, our 2021 highlights included:

- The increased engagement between Head Office and our Branch committees through regular discussion and consultation meetings. As a result, there is a much greater feeling of alignment across CIArb.
- Growing the reach and impact of CIArb through the continued running of a full events programme, including the Mediation Symposium, which was run over 12 hours to engage a global audience; Wendy Miles QC FCIArb presenting a thought-provoking Alexander Lecture on ADR and sustainability direct from COP26, and Hon Lady Justice Joyce Aluoch EBS CBS MCIArb delivering an inspiring 2021 Roebuck Lecture on the Singapore Mediation Convention.

- Seeing the way key strategic projects focused on brand, our membership offer and the scoping of a new competency framework to sustain the consistency of our world class training have been progressed.
- Witnessing the energy and proactivity of our 2021 President, Ann Ryan Robertson C.Arb, FCI Arb, whose Presidential Plan was made more challenging given the ongoing pandemic and travel restrictions. Ann's agility to pivot and adapt was an inspiration. While often being seen 'virtually', Ann's presence and contribution always meant it felt as if she was in the room.

Behind the scenes, our Governance reform programme continued, with, following consultation with CI Arb members, the Trustees agreeing proposed changes to the Royal Charter and Byelaws. The reform programme aims to provide CI Arb with more responsive and agile governance in line with the demands of the 21st century and best practice for charitable membership organisations registered in England and Wales.

None of the achievements of CI Arb in 2021 would have been possible without the hard work of CI Arb members who graciously and willingly donated their time and expertise either through the Branches, Standing Committees working groups and faculty. Our members are integral to the ongoing success of CI Arb. It has been an honour to chair the Board of Trustees in 2021 and, on their behalf, I thank you all.

Jonathan Wood FCI Arb



Our members are integral to the ongoing success of CI Arb.

1.3. Director General



It continues to be an honour and privilege to serve as CI Arb's Director General. In 2021, CI Arb's global professional membership continued to grow. CI Arb admitted 1,758 new professional members (Associate 929, Member 646, Fellow 183) and an additional 1,960 student members and CI Arb delivered more training to more prospective members through our HQ training programme and Branch network.

2021 was also a transformative year as we worked behind the scenes and started to put in place the building blocks to improve the services we deliver for our members.

We are committed to ensuring CI Arb's members are listened to. With this in mind CI Arb completed a significant piece of research about what our members want and need from CI Arb. This will help us to continue to develop and deliver services for our members and to fulfil our commitment to equality, diversity and inclusion, supporting all our members to succeed in the ADR profession, irrespective of their background.

We embarked on an education and training reform programme to introduce competence levels for each grade of our membership, which will help us to ensure we offer world-class training to a consistent high global standard.

We also started implementation of a digital transformation programme to improve our members' online experience.

We continued our engagement with Branches, which continue to deliver excellent training and events for Branch members around the world.

Additionally, we strengthened our events programme, highlights of which included CI Arb's Mediation Symposium, DAS Convention, YMG World Tour and Conference, and thought leadership through our Roebuck Lecture delivered by Hon Lady Justice Joyce Aluoch EBS CBS MCI Arb on the Singapore Mediation Convention and Alexander Lecture delivered from COP26 by Wendy Miles QC FCI Arb on international arbitration and sustainability investment: facilitator or foe? Our International Women's Day event lecture was delivered by Amanda Lee FCI Arb, who examined how we can reach the final frontier of true gender equality and was nominated for a GAR award.

Other highlights in the year include, creating an insight panel enabling members to inform our activities, delivering an ongoing learning programme informed by member input and launching a mentoring programme for career development.



We also continued our important policy work as a participant on UNCITRAL working groups II and III, using our observer status to represent our members globally.

We also launched professional guidance on the [Use of Technology in International Arbitration](#) and created member-led advisory working groups on sustainability and technology.

We continue to influence policy by responding to government consultations and by providing support to the All Party Parliamentary Group on ADR.

Finally, we started implementing governance reforms, following consultation with our members, to ensure our governance meets best practice and sets CIARB up for future successes.

Catherine Dixon MCIARB

CI Arb

2

Henk Louw FCIArb

Advocate, Arbitrator,
Mediator and Adjudicator,
South Africa



On entering the world of arbitration, mediation and adjudication in South Africa, accreditation and Fellowship with the Chartered Institute of Arbitrators was essential in my personal growth and development allowing me to become both an accepted and accredited practitioner and part of an interactive global institution providing uniform guidance, training, mentorship, access to views, news, knowledge and thought leaders.

2.1. The Role of CIArb

We are committed to promoting alternative dispute resolution (ADR) and the benefit it brings to society and economies across the world.

Our ambition is to be recognised as the trusted global thought leader on ADR. We are committed to working with our 42 Branches and members in over 150 jurisdictions around the world to provide them with world-class

services including training and development, ensuring that we raise professional standards and embed ethical rules into ADR practice.

Our vision is a world where disputes are resolved promptly, effectively, and creatively.

We believe that our strategic aims will help us achieve our vision and demonstrate commitment to our mission:

CIArb's mission is to be the inclusive global thought leader on dispute resolution, promoting and facilitating the creative and effective resolution of disputes, supporting diversity and inclusion and ensuring practitioners are highly trained and comply with professional standards and ethical rules.



2.2. Strategy

In 2020, working closely with our Members, Branches, Boards and staff, we developed a revised strategy. 2021 was the first year of putting this new strategy into practice.

CI Arb's strategic aims are to:

1. Globally promote the constructive resolution of disputes.

In summary we will:

- Promote the benefits of constructively resolving disputes and the value this brings to society and to the economy;
- Differentiate CI Arb members' expertise resulting from their CI Arb training and compliance with professional standards and ethical rules;
- Train non-members to understand the benefits of using effective dispute resolution, encouraging them to use such methods to resolve disputes at work;
- Work collaboratively, partnering to promote all forms of effective dispute resolution across the globe.

2. Be a global, inclusive thought leader.

In summary we will:

- Influence those with a key role in shaping dispute resolution across the world by being recognised as the thought leader on all forms of effective dispute resolution

and as the home for all dispute resolution professionals, irrespective of discipline;

- Reinforce the rule of law and access to justice by raising global awareness and support any projects which use all forms of effective dispute resolution;
- Enable greater access to all forms of effective dispute resolution through the use of innovation and technology;
- Identify, through horizon scanning, trends affecting all forms of effective dispute resolution;
- Raise professional standards by continuously developing guidance and rules.

3. Develop and support an inclusive global community of diverse dispute resolvers.

In summary we will:

- Support our members' career progression by providing accessible, relevant, and high-quality training and development, enabling them to innovate, differentiate, and compete in changing markets;
- Grow our membership by targeting the provision of information, products, and services;
- Respond to the diverse and individual needs of our members by building our understanding of their roles, career stage, priorities, and specialisms;

- Support our Branches to grow, network, develop expertise, and share information through active communication and engagement;
- Highlight the significant contribution of CI Arb members;
- Encourage and support equality, diversity, and inclusion, enabling the best candidates to join CI Arb and the dispute resolution progression route/process regardless of their background.
- We run regular awareness raising campaigns examining a range of life issues in dispute resolution, from the UK's departure from the Lugano framework to developments in the field of construction arbitration. By educating the public in this way we equip people with the knowledge to navigate the ADR landscape.
- We have formed specialist groups to promote better working in a range of areas. For example, our new ADR and Sustainability Group is tasked with identifying ways in which the ADR profession can contribute to the decarbonisation agenda, from changing its operational model to playing a key role in shaping energy and infrastructure contracts.

Public benefit

As a registered charity in England and Wales CI Arb delivers public benefit in a number of ways...

- Through working with governments both in the UK and around the world, CI Arb pro-actively works to ensure that legislation governing the conduct of dispute resolution is effectively drafted in a way that is consistent with the public interest, benefitting end users and the wider society. For example, our work with the Ministry of Justice and Law Commission on the Arbitration Act (1996) is focused on ensuring we have a legislative framework that promotes access to justice.
- Our capacity-building initiatives around the world are aimed at increasing the number of qualified dispute resolvers available to handle disputes, thereby increasing capacity in the system and widening access for the public.
- Our Professional Practice Guidelines continue to provide valuable guidance to ADR practitioners in a range of areas of practice, thereby equipping them with the knowledge they need to provide a better service to the public. These Guidelines are available to all free of charge on the CI Arb website.
- CI Arb operates a number of bespoke dispute appointment services, from the Business Arbitration Scheme (BAS) to provide low-cost redress for smaller businesses, to the Pubs Code Adjudicator Arbitration Referral Service, ensuring that appropriate arbitrators are appointed to PCA cases.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in reporting on the Charity's objectives and achievements.

- Our EDI strategy is focused on increasing opportunities for those from under-represented backgrounds in the ADR profession, whether by creating opportunities to be heard at major events or by identifying professional development opportunities to help them advance in their career.

2.3. Summary of 2021

CIArb has continued to focus on delivering for its members in line with our agreed strategic priorities. There were several notable successes in 2021. These included:

- Equality, diversity and inclusion (EDI) is fundamental to the way CIArb operates, and we were delighted to issue a clear EDI strategy in 2021. The strategy sets out a definitive vision and mission, as well as an action plan, which we started to work towards during 2021. There have been many areas of progress, including our new events strategy, which has focused on the accessibility and experience of events, and ensuring the global audience is served and reflected in our events and in terms of how HQ delivers education and training to meet our EDI objectives. In addition, we have progressed our mentoring scheme helping younger Members, particularly from underrepresented groups, to benefit from structured professional development led by a more senior mentor.

The full EDI strategy can be read here:

www.ciarb.org/media/13771/ciarb-edi-strategy.pdf

- Following the challenge CIArb Branches experienced in delivering training in 2020 due to the Covid-19 pandemic, we have supported Branches to re-engage with both virtual and face-to-face training, resulting in around **2,000** people trained and assessed at Branches in 2021 (compared to fewer than a 1,000 in 2019 pre-pandemic).
- By the end of December 2021, almost **5,000** people had completed CIArb training globally.
- The CIArb Diploma in International Commercial Arbitration ran twice, virtually, in 2021, involving **28** candidates from 21 different jurisdictions in March and **32** candidates from **23** different jurisdictions in September.
- CIArb and Omnia Strategy collaborated on a three-day pro bono course on 'Succeeding in Arbitration for State Advocates' as well as on a seminar on Investor-State Mediation. It was heartening to see candidates joining the course from many different jurisdictions around the world.
- Partnership work continued, with more than **450** people trained at the Saudi Centre for Commercial Arbitration. In addition, CIArb accredited **35** Course Providers around the globe under the RCP scheme.

- We held several successful online events and webinars including the Roebuck Lecture delivered to approximately **1,800** people, the Alexander Lecture, with **2,222** registrations and the 'Meet the Leaders' event which had global participation of **671** attendees. Our International Women's Day event, DAS Convention and Mediation Symposium had more than **1,900** registrations combined.
- Our engagement with audiences continues to grow, with almost **61,000** Followers now on LinkedIn which represents a **36%** increase.
- We have developed and delivered a series of successful policy podcasts and launched, on behalf of the All Party Parliamentary Group for Alternative Dispute Resolution, a report entitled 'Securing the UK's position as a global dispute hub: best practice lessons between Singapore and the UK'.
- Taking a more consultative approach with Branches, we have improved communications with the introduction of quarterly meetings with Branch Chairs on a regional basis.
- We identified and co-developed (with the Young Members Group) a 'Student Virtual Internships Programme' to give students/ young people a chance to experience the sort of work an ADR practitioner does.
- CIArb's Young Members Group hosted a World tour a series of **23** webinars over **11** weeks with **140** panellists from **60** countries, entitled 'Arbitration and Mediation as a Global Force for Good'.
- We widened CIArb's reach by speaking at various events including the Asian International Arbitration Centre's webinar on ethics, Thailand Arbitration Center's [sic] webinar on women in arbitration, Australia/ Malaysia Branches' event on conflicts and Sao Paulo Arbitration Week on witness conferencing.
- We have continued to successfully grow our membership to **16,881** (2.1% growth from 2020) and student members to almost **10,000**.
- We successfully obtained the Investors in People accreditation which will enable us to build on best practice and develop our strategic approach to our people. We continued to invest and develop our people through training, as well as introducing new skill sets to the organisation to help us move forward at pace.



In 2021, CIArb had **6,593** registrations in total for events

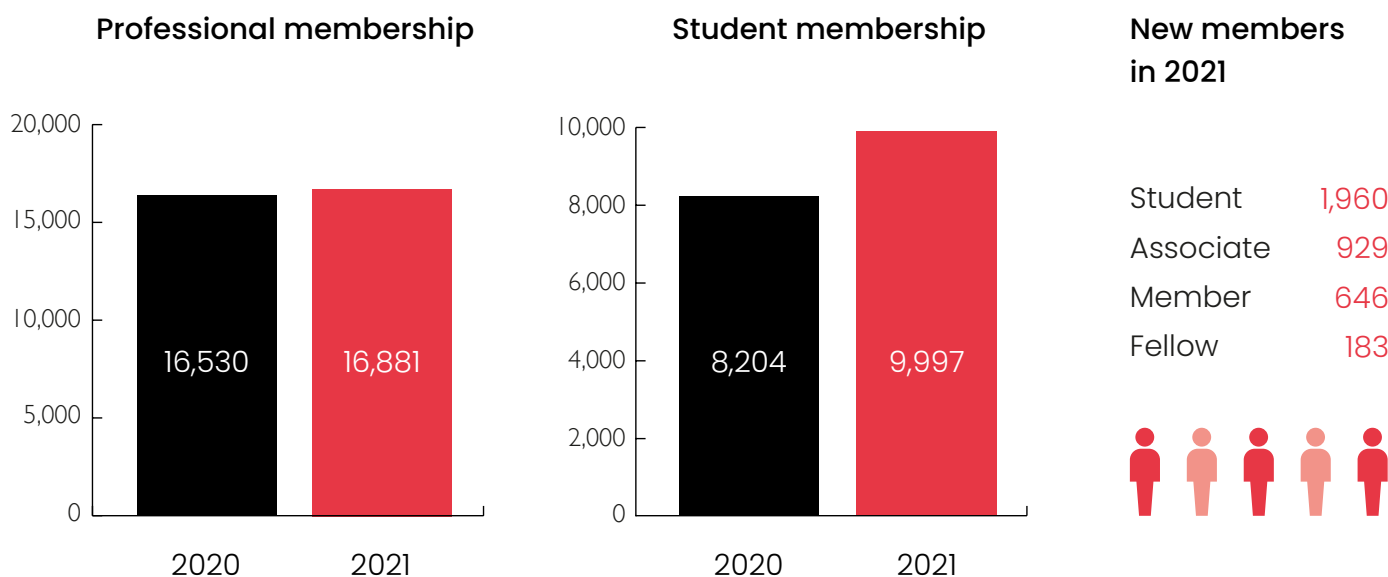
Annual highlights



3.1. Membership Engagement and Communications

It is of paramount importance to us that we ensure we are relevant and engaging our valued members in the right way. To this end, we progressed two key pieces of strategic work in 2021. The first piece is focused on the CI Arb brand and how it presents itself to the world. For this work, we have consulted many stakeholders and members, and we will be implementing the findings later in 2022. Also in 2021, we conducted a large, in-depth research project with members to inform how we shape our offer both in line with our organisational ambition, and more importantly, with what our members need and want. Work on developing our thinking about the member offer began towards the end of 2021 and will be rolled out during 2022.

CI Arb membership continued to grow in 2021. We began the year with an active membership of 16,530 and ended the year with a total professional membership of 16,881 and student membership at 9,997. In total we admitted 1,758 new professional members (Associate 929, Member 646, Fellow 183) and an additional 1,960 student members.



We also created the Member Insight Panel (MIP) in May 2021, a group of 1,000 members around the world and across all grades who agreed to participate in shorter pieces of research on a regular basis. The MIP took part in surveys on learning and development needs; engagement with Branches; brand value; and CI Arb’s policy work.

The way we position the CI Arb brand is vital to success. It is important that we have a brand that reflects what we do and why we do it and of course, resonates with our members. As we work to achieve our three-year strategy, our brand consistency will be key to success. To deliver this, in 2021 we began work on a new brand proposition which updates how we will talk about ourselves and will also result in an updated logo in 2022.

Digital marketing and engagement continue to play an important part in ensuring we are communicating in a relevant way with our members. In 2021 we invested in developing our presence on social media and improved our email communications.

Social media and website

Our social media following across the main platforms used by HQ increased to over 80,000, an increase of 43% on the previous year. We continue to develop our social media presence by testing our messaging, targeting and timing of posts.



Total fans & followers: 80,000



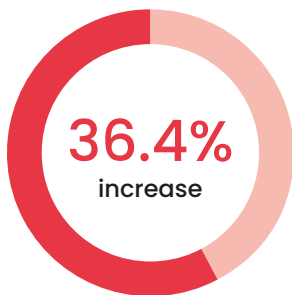
Posts on social media:

2,687 posts (including YouTube videos)



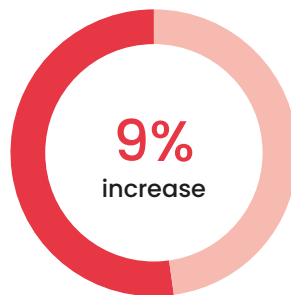
Engagements: 33,500

LinkedIn



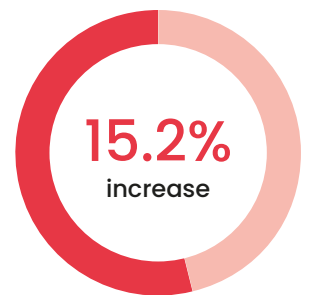
End of 2020: 45,000 vs end of 2021: 61,000

Facebook



End of 2020: 7,600 vs end of 2021: 8,300

Twitter



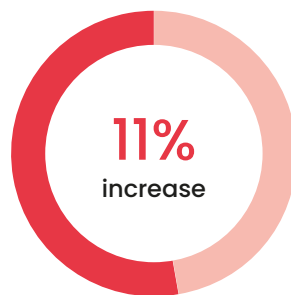
End of 2020: 8,200 vs end of 2021: 9,500

Instagram



End of 2020: 1,300 followers vs end of 2021: 1,800 followers

YouTube (views)



25,141 views; 31% increase in subscribers, 615 videos uploaded; 2,500 hours of watch time (64% increase on 2020)

Website sessions



1 Jan 2021 – 31 Dec 2021
589,023 vs 559,158

On the website, the number of users overall increased by 14.34% to 338,738, and the number of new users increased by 14.36% to 331,346. There was a marginal increase of just under 1% in average time on page. The bounce rate increased to 4.25% from 4.03%. Page views and unique page views were marginally lower, 5.29% and 2.95% respectively.

Email campaigns

From our monthly eSolver newsletter and our renewals communications, through to promotions for courses and events, email plays an important role in the way we communicate with members and other audiences.

In 2021, we adopted a continuous learning approach to email campaigns, for example, by testing email elements such as subject lines and segmenting campaigns to send tailored messaging to different audiences. This approach is being carried through to 2022 to ensure we continue to achieve iterative improvements.



Content marketing

In 2021, we established and started implementing the principles for content marketing. For example, our adjudication campaign was based on a series of webinars and articles to drive awareness and discussion of key topics within adjudication.

This resulted in a **72% increase** in page views of CIArb's adjudication web pages.

Events

CI Arb's events in 2021 were all delivered virtually, allowing CI Arb to host inclusive and accessible events for all our members. As the year progressed, we evolved our online events capability with a particular focus on content development, ensuring we addressed our members' expectations. Equally, we wanted to ensure all our members have equal access to our events, which meant we planned them with different time zones and different platforms in mind, adding on-demand content to our events and publishing recordings to our YouTube channel. CI Arb events attracted over 6,000 participants, with a further 5,000 views of recordings.

Event highlights

International Women's Day 2021

Keynote speech delivered by Amanda J. Lee FCI Arb, titled 'Children of the Revolution: Boldly going towards new gender diversity frontiers in international arbitration'. The keynote was followed by a panel discussion, titled 'Things I did right'.



Roebuck Lecture 2021

Hon Lady Justice Joyce Aluoch EBS CBS MCI Arb delivered a lecture titled 'The impact of Singapore Mediation Convention, both on mediation and arbitration'.



Adjudication webinar series

The series was composed of three webinars:

- 25 years since the Housing Grants, Construction and Regeneration Act: How can adjudication continue to meet the needs of the construction sector?
- Low Value Adjudication: How can Adjudicator Nominating Bodies better cater to smaller disputes?
- Beyond Construction: can adjudication be used more widely as a mechanism for resolving disputes?

Mediation Symposium 2021

Mediation Symposium 2021 had 10 hours of content over 12 hours in one day, making it truly accessible to a global audience. It focused on 'Inclusion and exclusion in mediation: Choosing to challenge?'. Participants from 48 countries were able to engage with two keynote speeches, five panel discussions, 10 networking breaks and 11 on-demand lectures, all delivered by 48 speakers from 21 countries.

Alexander Lecture 2021

The Alexander Lecture 2021 was delivered by Wendy Miles QC FCI Arb from the UN Climate Change Conference UK 2021. The lecture focused on ADR, sustainability and climate change and was entitled 'International Arbitration and Sustainable Investment: Facilitator or Foe?'.



DAS Convention 2021

The Dispute Appointment Service (DAS) Convention 2021 focused on the theme 'Catalyst for Change: How ADR can Facilitate the Global Sustainability Transition'. Over seven hours of programme was delivered by 22 speakers and included four panel discussions, two networking breaks and a Q&A with the CI Arb DAS team.

YMG ADR World Tour 2021

CI Arb's Young Members Group hosted a series of 23 webinars over 11 weeks with 140 panellists from 60 countries. The YMG World Tour, entitled 'Arbitration and Mediation as a Global Force for Good' highlighted the unique importance and efficiency ADR plays in allowing the world's economy to remain operative during times of great economic uncertainty.

International Student Open Day

Law Graduate Students and LLM Students were invited to join CI Arb for our first International Student Open Day. During this online event, they heard from practising international dispute resolution lawyers, experienced arbitrators and mediators.

Mediation Tech Tracker

The focus of the mediation-specific offering was the development of a series of 10 webinars on a range of issues surrounding mediation and technology. Using LinkedIn as the primary portal, this series increased our exposure and profile in the mediation specific space and attracted a total of 537 viewers. The focus on technology arose out of the recognition that Covid-19 caused a massive and unexpected shift to online mediation, creating both need and motivation to engage with the subject.



Roberto Oliva MCI Arb

Partner, Pavia e Ansaldo law firm (Milan, Italy) – Honorary Secretary, CI Arb European Branch Committee



Accreditation and Membership with the Chartered Institute of Arbitrators are most rewarding. CI Arb is one of the best places to look for ADR and it opened my learning and networking opportunities on a global scale. Using the CI Arb post-nominals reflects (and informs clients and peers of) my commitment to lifelong learning and to the strictest standards of quality and ethics.

3.2. Education

We have continued to provide full virtual training and centralised online assessments throughout 2021, with over 5,000 people being trained by CI Arb globally in 2021.

Following the pilot Diploma in International Maritime Arbitration led by Course Director George Lambrou in 2020, and informed by lessons learnt, the CI Arb Maritime Diploma was delivered virtually starting in November 2021 with 16 participants from nine different jurisdictions.



Participants said:

“A demanding but highly rewarding course, expertly conducted, with sessions presented by practitioners highly experienced in the field.”

“A deep dive into the world of maritime arbitration supported by leading practitioners who have forgotten more than you will ever know about the topic. Not to be missed.”

The CI Arb Diploma in International Commercial Arbitration, led by Professor Mohamed Abdel Wahab, ran twice, virtually, in 2021, involving 28 candidates from 21 different jurisdictions in March, and 32 candidates from 23 different jurisdictions in September.



Participants said:

“CI Arb Virtual Diploma Course 2021 was a tremendous success, and I thoroughly enjoyed every minute spent in its sessions. The Course Director, Professor Dr. Abdel Wahab, was a source of infinite knowledge and experience in all aspects of the law and practice of International Commercial Arbitration. I would certainly recommend the course to other persons wishing to delve more deeply into the law and practice of International Commercial Arbitration. Thank you and best regards for a continuing series of excellence at all levels of its delivery.”

“The Virtual Diploma in International Commercial Arbitration has shown to have clear objectives and vision for the candidates of which I am one. Topics, discussions and one-on-one meetings per candidate were well-managed and struck a great balance between theory and practice. Given the current global challenge, the online set up bridged the gap with the properly executed portal, course materials and learning methods proffered by CI Arb. Each topic was delivered in a direct, clear and insightful manner. I specifically appreciate how the instructors were very inclusive in this extensive, challenging yet engaging course. The support and excellent communication were felt by the candidates. It has been rewarding, flexible, impactful and a worthy course to take. It has been a great honour to be a part of this course for batch 2021.”

Over 200 participants registered on Module 1 in International Arbitration at HQ, making this course the most attended CIArb virtual training in 2021.



Participants said:

“CIArb Module 1 in International Arbitration skilfully encompasses the complexity of the topic, including the overriding pillars, differences in law, procedure, right down to the practical elements you need to know to arbitrate. Our class included people from at least four continents, so you get a truly international perspective.”

“I woke up at 4am to attend and it actually energised me for the day towards my goals. I am truly grateful for the comprehensive course materials that were provided and all the global insights on arbitration practices that were shared. I am excited, inspired and I am now looking forward to the next module, and ultimately becoming an arbitrator via this prestigious international centre – CIArb.”

Over 50 people have been trained to be CIArb-accredited mediators in 2021, with positive feedback provided on the training:

“Excellent Faculty, interesting skills session, an array of cases which were both challenging and interesting. Course material was well presented and the handbook very well structured.”

“CIArb conducted an excellent online course on Mediation. Course content was excellent.

The tutors were excellent and went to great lengths to explain the nuances involved.”

The virtual training classroom and online assessment platforms supported Branches to continue and/or resume training provision after the challenges experienced in 2020 due to Covid-19. Branches have been able to deliver both virtual and face-to-face training and 95 courses (of which 67 virtual and 28 face-to-face) ran at Branches in 2021 compared to 76 in 2020.

Partnership work also continued in 2021. More than 450 people were trained on the Pathway in International Arbitration in Arabic and in English at the Saudi Centre for Commercial Arbitration (SCCA). An agreement was entered into with the University of Law under which Module 1 International Arbitration module has been embedded into the university curriculum to allow successful students to join CIArb as Members. CIArb-IFLA training (Institute of Family Law Arbitrators) has also been held virtually twice in 2021, and the CIArb accreditation scheme grew to include 35 providers across the entire globe in 2021. A more strategic approach based on regional member growth trends and analysis will be taken in 2022 to identify key stakeholders by region.

CIArb and Omnia Strategy collaborated on a pro-bono three-day course on ‘Succeeding in Arbitration for State Advocates’ from around the world as well as on a seminar on Investor-State Mediation. The CIArb professional development course

'A Guide to Arbitration Award Writing' has seen over 160 enrolments in 2021.

Around 4,000 people took CIArb centralised assessments in 2021 compared to 2,600 people in 2020. Continuous quality improvements have been implemented to the assessment system to guarantee the quality standards of CIArb qualifications globally. We have started collecting customers' satisfaction feedback on HQ training since September 2021. There is still limited data available; however, satisfaction scores have been between 'good' and 'excellent' for HQ courses which started in September 2021.

Introducing Competence Frameworks

2021 saw the first steps in a process of developing clarity and consistency for those wanting to join CIArb and those progressing through our pathway training.

In line with best practice in the medical and legal professions, CIArb will be introducing competence frameworks. These will cover

both ADR as an overall area of professional practice and each individual ADR discipline.

The ADR competence framework, and the approach to the development of the other frameworks, were approved and development will continue in 2022, with consultation across the CIArb faculty, membership and stakeholders built into the development process. These frameworks will provide clarity for ADR users, professionals and learners on what is expected from ADR professionals and what they should expect of themselves.

This reform will facilitate a much greater level of consistency across the disciplines and clarity on what is required to demonstrate the different levels of CIArb membership, through both the education and experience pathways. It will also lead to a process of re-evaluation around how membership pathway courses are structured and taught, to ensure there is consistent evaluation in both skills and knowledge across all three disciplines.



3.3. Policy and External Affairs

CIArb policy focus was underpinned by our three pillars: access to justice; equality, diversity and inclusivity; and technology and digital.

On access to justice, we responded to the Ministry of Justice's call for evidence on dispute resolution in England and Wales. In our 17-page submission, we stressed how ADR can play a significant role in improving access to justice. CIArb welcomed the UK Civil Justice Council (CJC) report on the legality and desirability of compulsory ADR. CIArb recognised it as a positive endorsement of the role of mediation and other forms of ADR can play in providing access to justice. We also launched the updated Mediation in Arbitration Professional Practice Guideline offering parties guidance in tailoring hybrid procedures to their disputes while increasing efficiency and ensuring effective outcomes.

On equality, diversity and inclusivity, we welcomed those who expressed their interest in being considered an Arbitrator under the new UK-EU Trade and Cooperation Agreement (TCA) dispute mechanism. Furthermore, in a bid to help new up-and-coming arbitrators break into the field, CIArb in collaboration with Fox Williams held the 6th Fox Williams' Vis Pre-Moot, which hosted more than 100 students from across the world and enabled them to gain first-hand experience.

In addition to this, CIArb had ongoing involvement in UNCITRAL WG III where we

participated as observers in the drafting of a proposed Code of Conduct for Adjudicators and offered results of member research while advising states to limit a proposed ban on double hatting due to the extreme negative effect it could have on diversity in the field.

On technology and digital, CIArb prepared the new Practice Guideline on the Use of Technology in International Arbitration. Ben Giaretta C.Arb FCIArb noted that, "the central idea in the Guideline will no doubt remain, that technology can improve our lives and our ways of working in dispute resolution, provided we are aware of its limitations and not blinded by our own enthusiasms".

Other successes included:

During May, the European Commission [issued a recommendation](#) that both the Parliament and the Council should vote to block the UK's accession to the 2007 Lugano Convention as a third-party country. Catherine Dixon, CIArb Director General, commenting on the news, [said](#):

"Whilst we are disappointed with the EU Commission's recommendation, it is important to recognise that there are other options which ensure effective enforcement across the EU. Arbitration and other forms of ADR increasingly offer parties flexibility and ensure SME's, which did benefit from the Lugano Convention, can continue to have effective access to justice within the UK and across the EU".

CIArb became a [formal supporter](#) of the Net Zero Lawyers Alliance, to ensure CIArb is playing a pro-active role in ensuring climate change, a net zero world and a just green transition are at the forefront of our policy making decisions. CIArb Director-General Catherine Dixon said:

“Our support for the Net Zero Lawyers Alliance demonstrates our commitment to supporting the ADR community to tackle net zero, not only through how we operate, but as a strategic enabler to facilitating sustainable investment and making green infrastructure projects possible.”

The CIArb and the British Virgin Islands’ International Arbitration Centre (BVI IAC) signed a Memorandum of Understanding to promote international ADR. Francois Lassalle, Chief Executive Officer of the BVI IAC, remarked, “The BVI IAC will continue to look favourably on the CIArb post-nominal qualification in recruiting new Panelists and we look forward to the BVI IAC’s continued collaboration with CIArb within the region”.

CIArb attended the 73rd session of United Nations Commission on International Trade Law (UNCITRAL) Working Group II, held virtually on 22-26 March 2021. During this session, the Working Group completed its mandate to develop an expedited arbitration procedure for use with the regular UNCITRAL Commercial Arbitration Rules. CIArb is a long-time participating Observer in WG II and was represented at this session by then CIArb President Ann Ryan Robertson C.Arb FCIArb, Head of Arbitration Professional Practice, Mercy McBrayer FCIArb and Arbitration

Professional Practice Manager Kateryna Honcharenko MCIArb.

Throughout the year, CIArb has maintained strong working relationships with a plethora of groups around the world, including, LegalUK, Fox Williams, the All-Party Parliamentary Group for Alternative Dispute Resolution and many others. CIArb also worked with the Ministry of Justice on the English Arbitration Act 1996, by supporting them to review the Act and see what updates are needed. This work will continue in 2022 with our ongoing relationship with the Law Commission.

CIArb also worked with the Law Commission in England on a review of the [Arbitration Act 1996](#). This work will continue in 2022.

Throughout the year, CIArb has maintained strong working relationships with a plethora of groups around the world, including our own Branches and chapters, LegalUK, Fox Williams, the All-Party Parliamentary Group for Alternative Dispute Resolution and many others. CIArb also worked with the Ministry of Justice on the English Arbitration Act 1996, by supporting them to review the Act and see what updates are needed. This work will continue in 2022 with our ongoing relationship with the Law Commission.

2021 saw the formation of a number of new Specialist Groups tasked with leading CIArb’s initiatives in a number of different areas, from sustainability to technology. The work of these groups is now properly underway in 2022 and we will report on their progress in due course.

In May 2021, **Bryan J. Branon** joined CI Arb as the Regional Relationship Manager, based in Miami. He is the first staff member based in the Americas, and he has made great strides in expanding CI Arb’s focus on the Americas.

3.4. Dispute Appointments Service

CI Arb was awarded a contract as the Arbitration Referral Service for the Pubs Code Adjudicator (PCA).

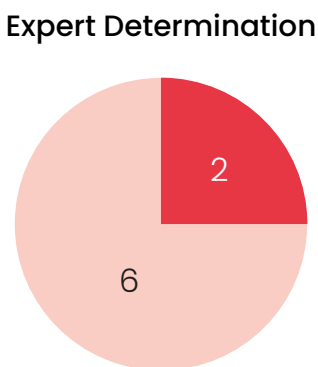
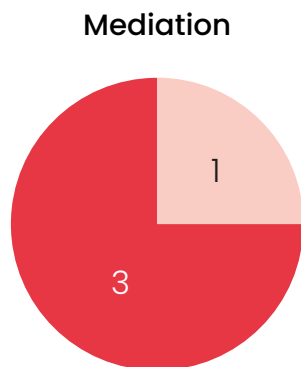
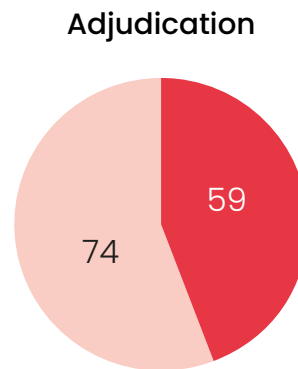
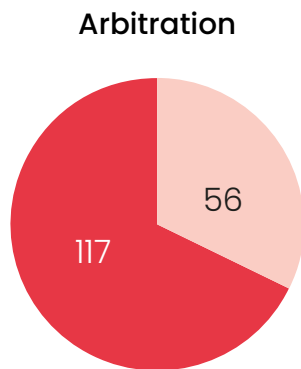
This new development sees the CI Arb Dispute Appointment Service team overseeing full end-to-end management and

administration of the arbitration service and recommending suitable CI Arb-accredited arbitrators to the PCA for appointment in each eligible case under the terms of the Pubs Code.

A collaborative project was launched between Joint Contracts Tribunal (JCT) and the Chartered Institute of Arbitrators (CI Arb), who produced the first Dispute Adjudication Board (DAB) Rules for use with the JCT Design & Build Contract and Major Project Construction Contract forms. There is an extract available online.

Number of cases 2020 vs 2021

● 2020
● 2021



Total cases received in 2020 = **137 cases**

Total cases received in 2021 = **181 cases**



I joined CIArb in 2018. I work here because I am an arbitration lawyer and I believe strongly in the private international dispute resolution system and its vital importance in underpinning the rule of law in global civil society. I had been a member of CIArb for several years before joining, so it was a dream come true for me when I had the chance to be a part of the CIArb executive. I help our members as an in house subject matter expert in arbitration and ADR law and through maintaining a global awareness of the issues that effect the practice of international arbitration and ADR. I engage directly with other stakeholders in the industry to help focus CIArb's thought leadership on the most relevant and pressing issues globally. My goal is to be aware of and inform members and practitioners about developments in arbitration and ADR law and to provide them reliable resources to use in their own practices, wherever in the world they may be.

Mercy McBrayer FCIArb

Head of Arbitration

Professional Practice



3.5. Information Technology

Last year, we identified key technology opportunities and challenges at CI Arb, explained in our **Information Technology (IT) roadmap**. We submitted the roadmap for approval and funding to the Board of Trustees and a multi-year improvement programme was approved.

We progressed our roll-out of laptop and other mobile technology to ensure all employees could work as effectively from home as the office in light of Covid-19 disruptions and also to enable flexible working.

Working from home, and the subsequent hybrid working culture, brings new challenges to IT. Most of us are familiar with Zoom, Teams and other video/telephony/collaboration technology, so we need to ensure our Firewall and Security Posture are up to date with the latest software and best practice. We continue to expand our two-factor and multi-factor authentication deployment keeping our data safe. With the outbreak of war in Ukraine, our Cyber Security will continue to be a key risk that we manage and keep under constant review.

Our IT roadmap will be key to our improvements. A **Project Management Office (PMO)** is in place for management and control of CI Arb key projects using Monday.com, that provides increased visibility and control and replaces Zoho projects. Key projects include replacing and upgrading our website, our Member Portal (My CI Arb),

our Membership Platform (CRM) and we continue our move to 'the Cloud'.

The project management office (PMO), is supporting other areas of the business, upgrading the Finance System and LMS (learning management system), and helping key programmes including development of our Brand and Brand Value, our Governance Reform and in education and training our Competency Framework.

Technology continued rolling out through the year, including deployments of "Zoho Projects" to support better planning activities, "Server monitoring tools" to help us be more pro-active with our server management, and finally, we deployed a new software based telephone system that helps us meet the requirements and conditions for a hybrid working environment. As next year progresses, we will continue to deploy more technology services into the Cloud, making them easier to access from anywhere, to be more flexible with better security and all as part of our "Digital First" journey.



3.6. People



Apprenticeship Programme

We have successfully introduced this exciting programme and, as a result, CI Arb currently employs four apprentices in our Finance and IT and Digital Transformation teams. Hiring an apprentice is a productive and effective way to grow talent and develop a motivated, skilled and qualified workforce. It also allows us to tailor training according to our organisational needs.

Employee Wellbeing

As part of our ongoing focus on employee wellbeing, we have successfully trained 13 Mental Health First Aiders across the organisation. Having staff trained in Mental Health First Aid empowers them to offer and others to seek support in the workplace. It also brings the topic of mental health wellbeing into day-to-day operations helping with productivity and overall employee wellbeing.

The ongoing programme of wellbeing events continued. This included both physical activities and understanding personal finances workshops as well as in person or virtual team/organisation events.

Intranet

The launch of a new Intranet was a great milestone for CI Arb and our commitment to ensure clear communication across the organisation. The platform is now live and is going through further development offering broader functionality to staff. Information and file sharing is made far more user friendly and accessible.

People HR Platform

Our continued growth requires agility in the way we work. To that end, our People HR platform is under ongoing development to ensure automation of processes, accuracy and productivity is at its best. Our onboarding process is now fully automated, and feedback collected from new joiners supports its effectiveness. Automation allows the team to focus on value added initiatives.

Insights Profiling

All members of the Senior Leadership Team have undertaken INSIGHTS psychometric tests. This is the start of an organisation-wide programme that will facilitate better understanding of dynamics between individuals and improve communication across the organisation.

Investors in people

We retained our investors in People status, recognising commitment to our people.

Looking forward
to 2022



Building on the progress and success that CI Arb made in the first year of our new strategy in 2021, we are continuing CI Arb's transformation to ensure we can continue to deliver for our members and achieve our charitable objective.

It is recognised that the external environment will continue to be challenging. Economic challenges posed by the Covid-19 pandemic and geopolitical issues will inevitably have an impact on our members' practices.

With this in mind, we will aim to strengthen and define what CI Arb stands for and develop our member offer further. We will be clear on how membership of CI Arb has a positive impact on careers.

CI Arb will focus on:

Delivering our revised brand which will be implemented in 2022, encompassing how we talk about ourselves, as well as a refreshed visual identity. We will set out clearly what we do and why we do it. We will highlight our values and how we connect and support members at every step of their ADR journey. This work will be phased in towards the end of 2022 and impact all external and internal touchpoints.

The ADR competence framework, which will be further developed in 2022 as well as the reform of our education and training courses. The framework will enable clarity for ADR users, professionals and learners on what is expected from ADR professionals and what they should expect of themselves. This reform will facilitate a much greater level of consistency across the disciplines.

Building in flexibility through developing the competence framework based on learning outcomes, we will give our faculty flexibility about how they deliver our training. We will also develop and implement a series of mini courses/continued professional development (CPD/CLE) targeted at supporting our members and developing their expertise. When appropriate, we will aim to work with partners to improve and increase the value of our member offer.

Enhancing our member offer by developing a focused value proposition which results in member growth and, over time, increased levels of retention. This will include continued research into what our members want, (in each category of membership), identifying partners who can offer relevant products, exploring reciprocal relationships with other membership organisations and approaching global institutions to promote CI Arb members' competencies, thereby increasing the ability for our members to access panels.

Committing to a marketing and communication strategy together with an implementation plan. This will include a focus on the implementation of a refreshed brand across all of our communications. We will begin to develop and design a new website to improve our members' experience in terms of self-service as well as ensuring more relevant and more engaging content. Building on the new insight and data we have about our members, we will aim to segment them based on their career stage so we can support their career progression and ensure we remain relevant to them throughout.

We will also continue to review our pricing strategy to make sure it is fair and equitable and assists us and our members in incentivising progression.

Our new events strategy, which has laid the foundation of event design for the future, which will incorporate accessibility, inclusivity, and sustainability for all our events. Looking ahead, CI Arb's events will explore different hybrid formats, ensuring our events are audience-led and part of a wider organisational strategy.

We are improving communication and collaborative working with Branches, which will include being clear about our expectations, about what Branches deliver and supporting Branches to deliver for our members. We will use MSTeams and other IT solutions to improve communication and engagement and the dissemination of information to Branches, establishing effective two-way communication. This will also include engaging several regional relationship managers to work on a regional basis developing CI Arb regionally and working closely with our Branches.

Soon we will see a better website and Member Portal (My CI Arb) and a much improved, easier to use Customer Relationship platform. We will see more digital online improvements reaching our Branches and right across the CI Arb family. Our mobile technologies, in partnership with the cloud-provided service, will bring a better and more consistent level of service to CI Arb. You will see fewer spreadsheets,

less paperwork and more automation and reusing of information we already know. All of this not only adds up to a better experience inside and outside CI Arb but will also greatly aid our sustainability efforts and help us to do the right thing for the planet too.

Our data strategy will enable us to make informed decisions through the effective use of accurate data and help to identify the additional data we need to better deliver for our members.

Improving our business processes will ensure we are operating efficiently, mapping these processes to ensure we can effectively integrate with and automate our IT solutions.

A CRM (customer relationship management) solution is being worked on with a preferred supplier. This will enable us to deliver more relevant, timely content to members.

We are progressing the next stage of our **Investors in People development** through implementing blended working, supporting volunteers, developing our training and support to staff, improving performance management and embedding values.

We are establishing a system for ensuring global reach on policy issues which will include undertaking relevant research.

Our governance reforms will ensure that good governance enables us to deliver our strategy. This will include amending

constitutional documents and ensuring effective compliance across the organisation through the embedding of risk management. Building on the new insight and data we have about our members, we will aim to segment them based on their career stage

so we can support their career progression and ensure we remain relevant to them throughout. We will also continue to review our pricing strategy to make sure it is fair and equitable and assists us and our members in incentivising progression.



Governance



Trustees

Africa Region

Dr David Kariuki Muigua, Ph.D, LL.M, LLB (Hons),
Nrb; Dip. Law (K.S.L), FCPS (k),
FCI Arb C.Arb

Americas Region

Amb. (r) David Huebner C.Arb, FCI Arb
(Honorary Treasurer from 1 January 2021 (c))

Australasia Region

Caroline Kenny QC, C.Arb, FCI Arb

East Asia Region

Paul Barrett, East Asia LLB (Hons), FCI Arb

Europe Region

Dr Theophile Margellos MCI Arb, from
1 January 2021

Great Britain Region

- Marion Smith QC, FCI Arb
- Jonathan Wood LLB (Hons), Solicitor,
FCI Arb (Chair)
- Lucy Greenwood C.Arb, FCI Arb
- Andrew Miller QC FCI Arb
- Richard Barnes FCI Arb (Resigned
8 February 2022)

Ireland Region

Arran Dowling Hussey B.A., M.Econ.Sc., LL.M.,
FCI Arb, Barrister

Middle East/Indian Sub-continent Region

Prof. Dr Mohamed Abdel Wahab MCI Arb

Officers and Senior Managers of CI Arb

President

- Ann Ryan Robertson LL.M, JD Attorney,
C.Arb, FCI Arb (2021) (a, b)
- Jane Gunn, FCI Arb (2022)

Chairman of Board of Management

- Marion Smith QC, FCI Arb (a, b)
- Marcus Cato FCI Arb

Director General

C Dixon LLB (Hons), MBA, MCI Arb,
Solicitor (b)

Membership of Boards and Committees

- a. Non-Voting Member of Board of
Trustees (ex officio)
- b. Member of Board of Management
(ex officio)
- c. Member of Audit Committee

Principal and Registered Office

12 Bloomsbury Square, London, WC1A 2LP
United Kingdom

Banker

HSBC Bank plc. 165 Fleet Street London EC4A
2DY

Solicitors

Bircham Dyson Bell LLP,
50 Broadway London SW1H 0BL

Auditor

Moore Kingston Smith LLP,
9 Appold Street, London, EC2A 2AP

Investment Managers

Newton Investment Management
BNY Mellon Centre, 160 Queen Victoria Street
London EC4V 4LA

Ruffer LLP
80 Victoria Street, London SW1E 5JL

Structure, Governance and Management

CI Arb is a registered charity in England and Wales, registration number 803725. It was formed in 1915, incorporated on 8th April 1923, and granted a Royal Charter on 6th February 1979. It became a charitable body on 19th July 1990. A revised Royal Charter and Byelaws were approved by members at an Extraordinary General Meeting on 28th October 2004 and became fully effective on 28th February 2005 with further amendments in August 2013. CI Arb as a registered charity is managed by a Board of Trustees constituted in accordance with the Royal Charter and Byelaws and in accordance with Regulations approved by the Board of Trustees. Membership of the Board of Trustees is by regional elections. The Board of Trustees is elected by the members of CI Arb and normally numbers not more than fourteen members of CI Arb.

In 2021, the Board had five representatives from the members living in the 'Great Britain' region and seven representatives from the members living in each of the following regions of the world: Africa, Americas, Australasia, Europe (excluding Ireland and Great Britain as defined), East Asia, Ireland (both Northern Ireland and the Republic of Ireland) and the Middle East/ Indian sub-continent.

Membership of the Board of Trustees is restricted to Fellows and Members of CI Arb. The term of office of a Trustee is four years and no Trustee may serve for more than two successive terms. Half of the elected Trustees retire by rotation every two years but may offer themselves for re-election provided that if they were re-elected, they would not serve as a Trustee for more than eight continuous years. Any Trustee who has served for eight consecutive years may not offer themselves for re-election until at least two years have elapsed from the expiry of their last term of office. The President is a non-voting ex officio member of the Board of Trustees.

Elections to the Board of Trustees are managed by the Executive. Successful candidates assume office on 1 January in the year following their election. All new Trustees participate in an induction and onboarding process to inform them of the operations of CI Arb and their specific fiduciary responsibilities as Trustees of a charitable body. The elected members of the Board of Trustees elect one of their own number, on an annual basis, to act as Chair of the Board of Trustees.

Trustees receive training on relevant matters that might arise from changes within the Charities Commission and other requests from the Trustees or its committees.

Due to the ongoing implications of the Covid-19 Pandemic, the Board of Trustees met virtually in 2021. The Trustees were in regular contact with each other by telephone or electronic means throughout the year and decisions can be, and were, made electronically.

All the powers and the strategic policies of CI Arb are vested in the Board of Trustees. The management and control of all its affairs is exercised by it, except insofar as such management or control is required to be exercised by the members of CI Arb in General Meeting or at a Congress, or if the Board of Trustees is of the opinion that any of its functions, duties and/or responsibilities could be more efficiently carried out by delegating it to the Board of Management and/or to other Committees and/Director General of CI Arb. It may delegate that function, duty and/or responsibility, accordingly, provided that:

- (a) any such delegation is in accordance with the provisions of the Byelaws, and
- (b) nothing shall be taken to permit the Board of Trustees to abrogate its functions, duties and/or responsibilities or any of its trusts.

The individual Trustees are not entitled to receive any remuneration for the performance of any duties or services or for

the provision of their services as Trustees, save only for the payment of expenses properly incurred.

The Board of Trustees has the power to make, amend or revoke such Regulations and rules as it considers necessary for the governance and the efficient management of CI Arb, provided that any such Regulations or rules are consistent with the articles of the Charter and the Byelaws.

The Board of Management, which met three times in 2021, consisted of 15 members, including at least one Trustee (usually the Honorary Treasurer), a Chair appointed by the Board of Trustees, the President, the Chair of the Practice and Standards Committee, the Chair of the Education and Membership Committee, the Chair of the Panels Management Group, the Chair of the Young Members Group, the Director General and such other Trustees, members of CI Arb and Executive Officers as the Board of Trustees shall determine. In November 2021, as part of the ongoing governance reform, the Board of Trustees decided that the Board of Management will be disbanded in its current form and reconstituted in the form of three subcommittees of the Board of Trustees namely, the Finance Committee, Governance and Nominations Committee and a newly constituted Audit and Risk Committee. The Board undertook to recruit to these new committees following a skills audit with a view to ensuring that the new committees had the requisite skills and diversity to support the Board to discharge its fiduciary duties.

These new and re-constituted committees were created, fully recruited to and operational in 2022.

The Board of Management shall be made up as required of no more than 15 individuals from the Finance, Nominations and Governance, and Audit and Risk Committees, including the Chair, when needed. The Board of Management will meet in 2022 on a need basis.

The operational management of CIArb is delegated to the Director General who leads the Executive and Senior Management team, whose role is that of Chief Executive. The remuneration of the Director General is set annually each year by the Chair of the Board of Trustees and the Honorary Treasurer. When setting the remuneration of the other members of the Executive during the preparation of the annual budget for approval by the Board of Trustees, the Director General, the Director of Finance, and the Director of People and Development consult salary surveys provided by recruitment companies to ensure we offer salaries which are competitive to retain and/or recruit good quality staff.

CIArb has 42 Branches globally. Branches are run by volunteer Branch committees which are elected by Branch members. Some Branches have also established local Chapters to enable more members to get involved locally. Branch assets mainly consist of cash deposited with banks.

The Board of Trustees has the power to establish, maintain and/or close Branches to benefit from members' knowledge of the area in which they practice and to improve contact with potential users of ADR processes. Details of Branch results are shown in note 20 to the accompanying financial statements. There are some jurisdictions where it is either required or beneficial for a Branch to be incorporated. These incorporated Branches appear in the Consolidated Balance Sheet but do not appear in the Parent Undertaking Balance Sheet.

In addition to the incorporated Branches CIArb has, for reasons of governance or financial efficiency, four wholly-owned subsidiaries:

- 12 Bloomsbury Square Limited: to provide facilities for ADR hearings, conferences, training and other events;
- Arbitration Services Limited: to collect sponsorship income for CIArb events;
- City Disputes Panel Limited: to supply conflict resolution solutions targeted to the City of London financial services industry (now dormant); and
- Independent Dispute Resolution Services: to provide services for the avoidance, management and/or resolution of complaints and disputes (now dormant).



I joined CI Arb 36 years ago working in our Arbitration Department as it was then. I then moved into Membership and now I am in the Finance Team. Being part of a successful organisation and living their values. I am a strong communicator and have built up over the years a good relationship with our members. I am very knowledgeable about the workings of CI Arb and its rules and these help me in my everyday role and guide other members of staff.

Lisa Mulholland

Membership Records Executive



Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgments and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter and Byelaws. The Board are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Board of Trustees has overall responsibility for ensuring that CIArb has an appropriate system of controls, financial and otherwise, which will provide reasonable assurance that:

- a. CIArb is operating efficiently and effectively;
- b. its assets are safeguarded against unauthorised use or disposition;
- c. proper records are maintained and the financial information used within CIArb is reliable;
- d. CIArb complies with relevant laws and regulations.

Principal Risks Identification and Management

The risks to which CI Arb are exposed are monitored on a regular basis by the Executive together with the appropriate action taken to minimise any disruption to the effectiveness of CI Arb's work. This is reported to the Audit and Risk Committee (ARC), which in turn report to the Board of Trustees which has ultimate responsibility for managing risk. The principal risks, uncertainties and safeguards include:

Risk or uncertainty	Safeguard or mitigation
<p>IT Infrastructure and controls (Failure Systems & Networks)</p>	<ul style="list-style-type: none"> • Imposing professional IT organisation, standards, training and IT Governance • Maintaining Cyber Security accreditation(s) • Improving Cyber Security posture, including penetration testing and regular software patching • Continue management and board status reporting • Continuous improvement of our Business Continuity Plans
<p>Effective Health and Safety Management (including Covid-19)</p>	<ul style="list-style-type: none"> • Regular independent reviews by subject experts of our multi-disciplined H&S posture and action as needed • Embedding H&S best practice, policies and training • Adjustable office practices for flexible working (Covid-19) • Budgeted maintenance and support cycle (ongoing) • Regular testing of H&S systems and sub-systems

<p>People (Organisational growth and efficiency)</p>	<ul style="list-style-type: none"> • Continue staff and leadership development programmes • Continue the regular all staff and drop-in sessions with the Director General and regular staff events at least quarterly • Continue Insight and well-being programmes in place • Continue flexible working policy (Retention post Covid-19) • Embedding our values and behaviours across CI Arb
<p>Member Experience and Service (loss of income)</p>	<ul style="list-style-type: none"> • Continue to define member offer and rules enforcement • Continue business development planning including the appointment of regional relationship managers, globally • Continue attraction and retention planning including Competency Framework and Education reform • provide more effective payment methods globally making it easier for members to pay
<p>Education (Maintaining the value of our training globally)</p>	<ul style="list-style-type: none"> • Review of training and implement education and training reform including the introduction of competency frameworks to maintain standards and give flexibility to faculty delivering training • Undertaking Market Research to develop products to meet market needs. • Revise quality assurance including regular engagement and QA of faculty and practices

<p>Decision Making (Culture of non-compliance)</p>	<ul style="list-style-type: none"> • Continue to monitor and report any regulatory non-compliance • Develop compliance audits and continue regular policy updates • Continue Performance Management, Staff • Staff handbook review and revision, training, communication & staff intranet implementation • Continue our performance management approach • Rolling out 'insights' to staff as well as leadership
<p>Composition of the Board of Trustees</p>	<ul style="list-style-type: none"> • Governance Reform implementation • Induction and on-boarding of new sub-committees • Review Regulations and Standing Committees' terms of reference • Constitutional change consultations with members and Privy Council approval
<p>Strategy Implementation</p>	<ul style="list-style-type: none"> • Process in place for reporting progress against annual plan, including financial forecasting, performance and managing risk • Enhance communication to Branches and members • Additional skills brought in to CI Arb to close gaps and provide management training as needed • Improve IT systems and manage performance vs budget • Monthly Project Management Office reporting in place for all ongoing projects and progress • Continuously improving KPIs, monitor and reporting

<p>Organisational Change (Resource constraints, volume of work and inter-dependencies)</p>	<ul style="list-style-type: none"> • Formal Project Management Office in place and professional project managers deployed • Executive Level project steering group in place as approval body for work sequencing and financials • Executive sponsor for all key projects in place • Change management training available for all • Regular review of prioritisation, resources and general change management ongoing • Continuous improvement of change reporting, with better KPIs and dashboarding
<p>Relationships with Governments and Regulators</p>	<ul style="list-style-type: none"> • External Affairs plan in development • Continue ongoing schedule of meetings with government • Horizon scanning and planning in place • Stakeholder engagement plan in development • Policy team increasing scope to include engagement with Branches worldwide, to understand any jurisdictional issues
<p>Relationships with Governments and Regulators</p>	<ul style="list-style-type: none"> • Continue the multiple controls in place to administer, process and reporting of financial transactions • Continue to ensure appropriate insurance in place and regularly monitored for any required change • Continue regular budget holder review of performance vs budget to ensure improved forecasting quarterly • Continue with existing controls in place for delegation of authority including financial approval levels and ensure this is reviewed regularly • Continue cash-flow forecasting embedded into all reporting including operational reserves policy • Continuous improvement cycle in place for policy, accounts receivable and minimising human error

Investments

CIArb's Investments are managed with the objective of preserving and growing the invested capital ahead of inflation without taking undue risk whilst generating a moderate degree of income. CIArb invests with Newton's Global Growth and Income Fund for Charities and Ruffer LLP Charity Assets Trust Acc. Newton's and Ruffer's charges are taken from the capital of the Fund. CIArb monitors the performance of the Fund.

Attendance at Board of Trustees Meetings in 2021

(Meetings held on 9 February, 9 & 10 June, 9 September and 10 & 11 November)

Name	Region	Attendance
Jonathan Wood (Chair)	Great Britain	4/4
Marion Smith QC (Vice Chair)	Great Britain	4/4
Richard Barnes	Great Britain	3/4
Andrew Miller QC	Great Britain	4/4
Lucy Greenwood	Great Britain	4/4
Dr David Kariuki Muigua	Africa	4/4
Amb. (r.) David Huebner (Honorary Treasurer)	Americas	4/4
Caroline Kenny SC	Australasia	4/4
Dr Theophile Margellos	Europe	4/4
Paul Barrett	East Asia	4/4
Prof. Dr Mohamed Abdel Wahab	Middle East/Indian Sub-Continent	4/4
Arran Dowling Hussey	Ireland	3/4
Marcus Cato	Ex Officio (Chair of Board of Management)	3/4
Ann Ryan Robertson	Ex Officio (President)	3/4

Financial Review

Basis of Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Review of transactions and financial position of CI Arb

The consolidated net assets of CI Arb increased by £573,609 to £9,702,556. The Central operations surplus includes an

increase in the investment portfolio of £116,702 and trading losses from CI Arb wholly owned subsidiaries 12 Bloomsbury Square Ltd of £198,324, Arbitration Services Ltd a loss of £60 and a City Disputes Panel Ltd trading loss of £nil. The deficit from the branch operations includes a net translation gain of £19,985 relating to the net assets of international branches.

The Group's principal sources of funding are membership subscriptions followed by the provision of education and training. These funds are used to support the achievement of CI Arb's overall objectives. In 2021 membership subscriptions including application fees increased 3% (2020: 7% decrease) to £4,713,728 while the number of net members increased by 351 (2020: 941) to 16,881. Revenue from Education and Training activities increased by 24% on the previous year (2020: 5% decrease) at £2,464,078.

Membership subscriptions for 2021 compared to 2020

2021	Actual	Budget	Variance	2020	Actual	Budget	Variance
Fellow	1,688,599	1,466,825	221,774	Fellow	1,572,099	1,572,099	30,099
Member	1,620,564	1,728,418	-107,854	Member	1,786,835	1,786,835	-30,165
Associate	864,593	804,756	59,837	Associate	809,948	809,948	-36,052
Retired	32,627	44,926	-12,299	Retired	43,508	43,508	-1,492
Total	4,206,383	4,044,925	161,458	Total	4,212,390	4,250,000	-37,610

Scheme administration is presented in the SOFA under 'Appointment and scheme administration fees' which also includes Presidential Appointments operated by CI Arb's Dispute Appointment Service ("DAS") and the schemes operated by certain branches. Fees from all such sources totalled £121,032 (2020: £88,930) and is made up of Headquarters £71,280 (2020: £55,643) and branches £49,752 (2020: £33,287). Total costs for this area of operations are £220,414 (2020: £173,305).

Revenue from the room hire company, 12 Bloomsbury Square Ltd, showed a decrease of 17% (2020: 84% decrease) on 2020 levels to £118,041. This figure does not include the rooms hired to the parent charity for

Education and Training and Governance meetings which were valued at £9,851 (2020: £50,931).

City Disputes Panel Ltd ("CDP") had no net movements in 2021 and is now dormant. The balance sheet for CDP shows a deficit of £95,300 and is considered by the Trustees to be in material deficit. The balance relates entirely to a loan from CI Arb which has been fully provided for.

The consolidated surplus for the year after realised and unrealised investment losses and net translation losses, together with the accumulated balance at 31 December 2021 are as shown below:

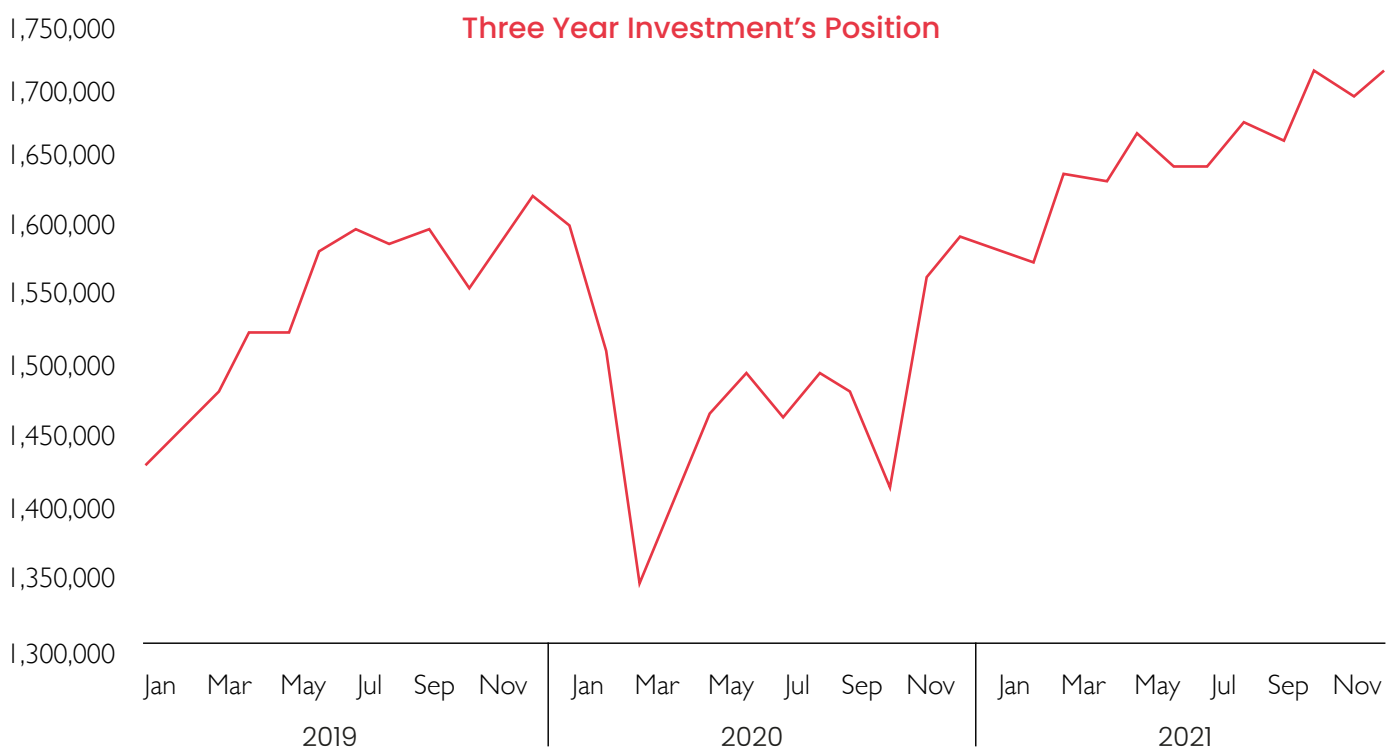
	Accumulated Funds Year to 31 December 2021 £	Accumulated Funds Year to 31 December 2020 £
Restricted funds		
Kenyan Development Funds	49,848	177,618
General funds	9,652,708	8,951,329
	<u>9,702,556</u>	<u>9,128,947</u>

The restricted funds in the Kenya branch are amounts raised to fund the purchase of property for the branch office.

In the consolidated Balance Sheet, tangible and intangible fixed assets increased in the year from £6,405,123 to £6,709,586. The net increase was related to depreciation and amortisation, with an amount of additional purchases, mostly within buildings and software.

CI Arb's investments are managed by Newton Investment Management and Ruffer LLP. The investment takes the form of dividend-paying shares in the Newton Growth and Income Fund for Charities and the Ruffer Charity Assets Trust Accumulation Fund. The market value of investments increased by 7.3% to £1,715,897 from £1,599,195. The performance of the investments is closely monitored to ensure returns are commensurate for the risk and the management fees – currently 0.6% and 1.0% respectively – are good value for money.

Investment value movement for 2019 and 2021



Reserves policy

CI Arb's Board of Trustees has set a reserves policy to balance the provision of sufficient liquid reserves to deal with an emergency situation without tying up CI Arb funds unnecessarily. The reserves policy is as follows:

(a) Liquid Reserves

The level of liquid reserves should be a minimum of three months' worth of regular expenditure, which for 2021 is budgeted as £1,498,750.

(b) Overall Reserves

The level of overall reserves should be a minimum of six months' worth of regular expenditure, which for 2021 is budgeted as £2,997,500.

Liquid Reserves are made up of the investment portfolio which stood at £1,715,897

at the year end and central cash balances of £1,124,544 for a total of £2,840,340. Overall Reserves are the total of the net assets excluding those of the branches (so the net assets held by head office plus the UK trading subsidiaries). These total £7,456,541.

Regular expenditure consists of the normal day to day expenditure of CI Arb and its operating subsidiaries. It excludes exceptional items such as costs relating to tribunals, international conferences and other matters which do not recur annually.

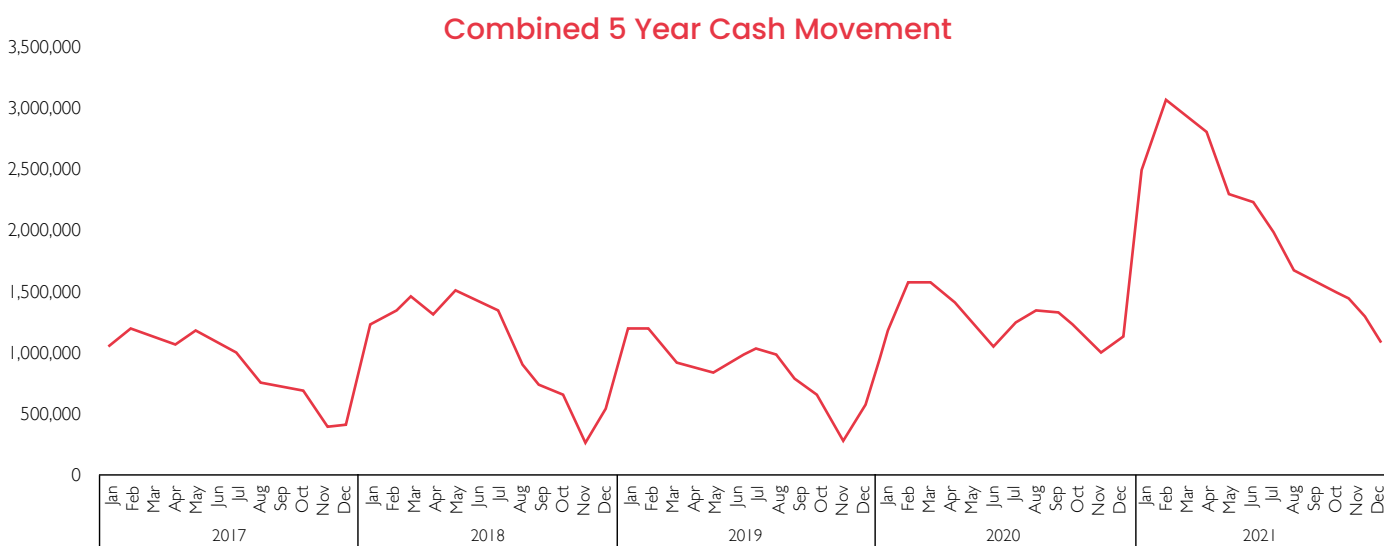
The current level of overall reserves complies with this policy. The level of Liquid Reserves including cash in hand at the year-end was compliant with the policy.

At times in the year when the cash balances at the London Headquarters (HQ) are low, an overdraft facility is arranged with HSBC such that the London HQ has access to liquid resources (the investment portfolio + £300,000 overdraft facility) of at least three

months' worth of London HQ expenditure without having to affect the cash reserves held by the overseas branches.

The reserves policy is to be reviewed during 2022.

Cash movements for CIArb and subsidiaries from 2017 to 2021



Assets and Obligations

The net assets of CIArb are available and adequate to fulfil the obligations of CIArb.

Fundraising Disclosure

CIArb does not undertake any fundraising. All fundraising income is generated by ASL and stems from professional firms sponsoring CIArb events.

Funds held as Custodian

CIArb holds funds from time to time on behalf of arbitrators and others as security for their fees and costs. These funds originate from the parties involved in the arbitration and are kept by CIArb in a separate bank account and are not mixed with its own funds.

Re-appointment of the Auditor

A resolution proposing the re-appointment of Moore Kingston Smith LLP as auditor to CIArb will be put to the Trustees.

Signed on behalf of the Trustees:

Jonathan Wood
(Trustee)

David Huebner
(Trustee)

David E. Sharp FCI Arb

Lawyer and Arbitrator,
North America



Fellowship gives me instant credibility with arbitral institutions, practitioners, and knowledgeable consumers of arbitration services. Being a Fellow has helped me make many new friends and acquaintances in the North America Branch and elsewhere in the world. Having a global network of knowledgeable, friendly ADR practitioners to contact for assistance is a definite plus.

Independent
Auditor's
Report



Independent Auditor's Report to the Trustees of the Chartered Institute of Arbitrators for the year ended 31 December 2021

Opinion

We have audited the financial statements of the Chartered Institute of Arbitrators (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Undertaking Balance Sheet, the Consolidated and Parent Undertaking 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 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 group's and the parent charity's affairs as at 31 December 2021, and of the group's incoming resources and application of resources, 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.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept adequate accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out above, 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 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 charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional skepticism 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charity'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 charity 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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.

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 charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity 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.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance Chapter 3 of Part 8 of the Charities Act 2011. 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 any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP

Statutory auditor

12 September 2022

9 Appold Street
London, EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.



Cristina Wagner

Mastrobuono FCI Arb
Independent arbitrator,
São Paulo, Brazil



Nowadays I serve in many proceedings related to disputes in infrastructure contracts. Joining CI Arb was a turning point in my preparation for becoming an arbitrator. The fellowship assessment taught me more than months of study, and the institution's network is amazing. There really is a feeling of being part of a high-level team of professionals. I am now vice-chair of the Brazil Branch, which is a very active one.

A large, stylized white number '7' is positioned on the right side of the page, set against a solid red background. The '7' is composed of a thick horizontal bar at the top and a curved stem that tapers towards the bottom. Several white geometric lines are scattered across the page: a thin L-shaped line in the top-left corner, a thin diagonal line extending from the top-right corner towards the top bar of the '7', and two thin curved lines that sweep across the lower half of the page, one starting from the left and ending near the stem of the '7', and another starting from the bottom and curving towards the stem.

Financial
Statements

Consolidated Statement of Financial Activities
for the year ended 31 December 2021

	Note	General Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Charitable Activities:					
Membership related income	3	4,693,978	19,750	4,713,728	4,586,027
Education and training activities		2,464,078	-	2,464,078	1,981,801
Appointment and scheme administration fees	3	121,032	-	121,032	88,930
Other trading activities:					
Room Hire income		127,892	-	127,892	141,728
Income from fundraising events		-	-	-	-
Investments	4	41,653	-	41,653	67,119
Total income		7,448,633	19,750	7,468,383	6,865,605
Expenditure on:					
Raising funds:					
Room hire expenses	5	(608,346)	-	(608,346)	(617,855)
Charitable activities:					
Membership activities	5	(2,459,216)	(147,520)	(2,606,736)	(2,563,877)
Education and training	5	(3,596,925)	-	(3,596,925)	(2,458,693)
Scheme administration and other activities	5	(219,454)	-	(219,454)	(173,305)
		(6,275,595)	(147,520)	(6,423,115)	(5,195,875)
Total expenditure		(6,883,941)	(147,520)	(7,031,461)	(5,813,730)
Net gains / (losses) on investments	10(a)	116,702	-	116,702	(8,584)
Net income		681,394	(127,770)	553,624	1,043,291
Other recognised gains and losses:					
Net translation (losses) / gains relating to net assets of international branches		19,985	-	19,985	(147,948)
Net movement in funds	2(b)	701,379	(127,770)	573,609	895,343
Reconciliation of fund balances					
Fund balances brought forward at 1 January		9,128,947	-	9,128,947	8,233,604
Fund balances carried forward at 31 December		9,830,326	(127,770)	9,702,556	9,128,947

None of the Group's activities were acquired or discontinued during the above two financial years. The Notes on pages 60 to 97 form part of these financial statements.

Consolidated Balance Sheet
for the year ended 31 December 2021

	Note	2021	2020
		£	£
Fixed Assets			
Tangible Assets	9(a)	6,408,616	6,152,653
Intangible Assets	9(b)	300,970	252,470
Investments	10	1,715,897	1,599,195
Total fixed assets		8,425,483	8,004,318
Current Assets			
Stocks	11	-	6,692
Debtors	12	825,874	553,053
Cash at bank and in hand		3,770,635	3,831,310
		4,596,509	4,391,055
Liabilities: Amounts falling due within one year	13	(2,290,458)	(2,042,694)
Net Current Assets		2,306,051	2,348,361
Total Assets less Current Liabilities		10,731,534	10,352,679
Liabilities: Amounts falling due after more than one year	14	(1,028,978)	(1,223,732)
Net assets	15	9,702,556	9,128,947
Net assets represented by:			
Restricted Funds:			
Kenyan Development Fund	17	49,848	177,618
Unrestricted Funds:			
General fund	17	9,652,708	8,951,329
Fund balances carried forward at 31 December 2021		9,702,556	9,128,947

Approved by the Board of Trustees and authorised for issue on 9 June 2022 and signed on its behalf by:



Jonathan Wood
(Trustee)



David Huebner
(Trustee)



Catherine Dixon
(Director General)

The Notes on pages 60 to 97 form part of these financial statements.

Parent Undertaking Balance Sheet
for the year ended 31 December 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	9(a)		6,408,616		6,152,653
Intangible Assets	9(b)		300,970		252,470
Investments:					
Managed	10	1,715,897		1,599,195	
Subsidiaries	10	3,100		3,100	
Total investments			1,718,997		1,602,295
Total fixed assets			8,428,583		8,007,418
Current Assets					
Stocks	11	-		6,692	
Debtors	12	1,549,406		920,230	
Cash at bank and in hand		2,605,766		2,850,687	
		4,155,172		3,777,609	
Liabilities: Amounts falling due within one year	13	(2,233,684)		(1,955,897)	
Net Current Assets			1,921,488		1,821,712
Total Assets Less Current Liabilities			10,350,071		9,829,130
Liabilities: Amounts falling due after more than one year					
	14		(1,028,978)		(1,223,732)
Net assets	16		9,321,093		8,605,398
Net assets represented by:					
Restricted Funds:					
Kenyan Development Fund	17		49,848		177,618
Unrestricted Funds:					
General fund	17		9,271,245		8,427,780
Fund balances carried forward at 31 December 2021			9,321,093		8,605,398

Approved by the Board of Trustees and authorised for issue on 9 June 2022 and signed on its behalf by:



Jonathan Wood
(Trustee)



David Huebner
(Trustee)



Catherine Dixon
(Director General)

The Notes on pages 60 to 97 form part of these financial statements.

Consolidated Cash Flow Statement for the year ended 31 December 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities				
Net income for the financial year	553,624		1,043,291	
Adjustments for:				
Depreciation and amortisation	172,248		175,510	
(Gains) / losses on investments	(116,702)		8,584	
Dividends receivable	(15,128)		(31,760)	
Interest receivable	(26,525)		(35,359)	
Interest payable	55,918		48,337	
Decrease in stocks	6,692		-	
(Increase) in debtors	(272,824)		65,764	
Increase in creditors	256,848		(204,246)	
	<u>644,551</u>		<u>1,070,121</u>	
Cash from operations	644,551		1,070,121	
Interest paid	(55,918)		(48,337)	
	<u>588,633</u>		<u>1,021,784</u>	
Net cash generated from operating activities		588,633		1,021,784
Cash flows from investing activities				
Payments to acquire fixed assets	(477,249)		(123,225)	
Purchase of investment	1,098,000		-	
Sale of investment	(1,098,000)		-	
Dividends received	15,128		31,760	
Interest received	26,525		35,359	
	<u>(435,596)</u>		<u>(56,106)</u>	
Net cash utilised by investing activities		(435,596)		(56,106)
Cash flows from financing activities				
Repayment of long term loans	(210,823)		(321,334)	
Receipt / (Repayment) of hire purchase	23,770		(16,187)	
	<u>(187,053)</u>		<u>(337,521)</u>	
Net cash utilised by financing activities		(187,053)		(337,521)
Change in cash and cash equivalents in the reporting period		(34,016)		628,157
Cash and cash equivalents at the beginning of the reporting period		3,831,310		3,347,806
Change in cash and cash equivalents due to exchange rate movements		(26,659)		(144,653)
		<u>3,770,635</u>		<u>3,831,310</u>
Cash and cash equivalents at the end of the reporting period		3,770,635		3,831,310
Notes to the cash flow statement				
Components of cash				
Cash at bank and in hand		3,770,635		3,831,310

The Notes on pages 60 to 97 form part of these financial statements.

Parent Undertaking Cash Flow Statement
for the year ended 31 December 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities				
Net income for the financial year	730,980		1,312,256	
Adjustments for:				
Depreciation and amortisation	172,243		175,510	
(Gains) / losses on investments	(116,702)		8,584	
Dividends receivable	(15,128)		(31,760)	
Interest receivable	(26,425)		(35,115)	
Interest payable	55,918		48,337	
Decrease in stocks	6,692		-	
(Increase) / Decrease in debtors	(629,180)		(391,935)	
Increase in creditors	286,240		(41,689)	
	<u>464,643</u>		<u>1,044,188</u>	
Cash from operations	464,643		1,044,188	
Interest paid	(55,918)		(48,337)	
	<u>408,725</u>		<u>995,851</u>	
Net cash generated from operating activities		408,725		995,851
Cash flows from investing activities				
Payments to acquire fixed assets	(477,249)		(123,225)	
Purchase of investment	1,098,000			
Sale of investment	(1,098,000)		-	
Dividends received	15,128		31,760	
Interest received	26,425		35,115	
	<u>(435,696)</u>		<u>(56,350)</u>	
Net cash utilised by investing activities		(435,696)		(56,350)
Cash flows from financing activities				
Repayment of long-term loans	(210,823)		(321,334)	
Receipt / (Repayment) of hire purchase	23,770		(16,187)	
	<u>(187,053)</u>		<u>(337,521)</u>	
Net cash utilised by financing activities		(187,053)		(337,521)
Change in cash and cash equivalents in the reporting period		(214,024)		601,980
Cash and cash equivalents at the beginning of the reporting period		2,850,687		2,401,487
Change in cash and cash equivalents due to exchange rate movements		(30,897)		(152,780)
		<u>2,605,766</u>		<u>2,850,687</u>
Cash and cash equivalents at the end of the reporting period		2,605,766		2,850,687
Notes to the cash flow statement				
Components of cash				
Cash at bank and in hand		<u>2,605,766</u>		<u>2,850,687</u>

The Notes on pages 60 to 97 form part of these financial statements.

1. General information

The Chartered Institute of Arbitrators (“CI Arb”) is a charity registered in England and Wales, registration number 803725. It was formed in 1915, incorporated on 8th April 1923, and granted a Royal Charter on 6th February 1979. It became a charitable body on 19th July 1990. A new Royal Charter and Bye-laws were approved by members at an Extraordinary General Meeting on 28th October 2004 and became fully effective on 28th February 2005. Amended by order in Council on 6th August 2013.

The charity is a public benefit entity and its principal activities are set out in the Trustees’ Annual Report.

The Registered Office is: 12 Bloomsbury Square, London, WC1A 2LP.

2. Accounting Policies

(a) Basis of Accounting

The accounts 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice. Accounting policies have been consistently applied except where noted below. The financial statements are

prepared in pounds sterling and rounded to the nearest £.

The accounts have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’.

This departure has involved following 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

(b) Consolidation

The consolidated accounts incorporate the accounts of CI Arb and its subsidiaries made up to 31 December 2021. The result is consolidated on a line-by-line basis.

A separate Statement of Financial Activities is not presented for CI Arb itself. For the year ended 31 December 2021 the income of CI Arb was £7,318,811 (2020: £6,960,920), expenditure was £6,714,596 (2020: £5,640,081), its gains on investment assets were £116,702 (2020: losses of £8,584), its translation losses were £5,220 (2020: £156,077) and its net movement in funds was a surplus of £720,917 (2020: surplus of £1,156,178).

(c) Going concern

The Institute's accounts are prepared on the basis that it is a going concern. It continues to produce an annual surplus of income over expenditure and has set its 2022 budget on the reasonable assumption that this will continue. With the residual impact of the Covid 19 pandemic as well as the effect of the cost of living increases, the Trustees and management have re-assessed and updated the forecast and are confident there are sufficient reserves to continue operating for the foreseeable future. The Institute continues to monitor events as they unfold, and the forward projections are updated accordingly.

The Trustees confirm that at the time of approving the financial statements, and based on their forecasts until 30 June 2023, there is a reasonable expectation that the Institute has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, the approved planned 2022 budget surplus and the Institute's reserves position. At 31 December 2021, the Institute held unrestricted cash balances of £3.7m and unrestricted investments of £1.7m.

(d) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £1,000 are capitalised at cost. Depreciation commences when an asset is brought into use and is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives.

The annual depreciation rates and methods are as follows:

Freehold Land – Nil

Improvements to Leasehold Premises – Over the remaining period of the lease

Furniture and Fittings – 10% per annum on cost

Computer and Electronic Equipment – 33 $\frac{1}{3}$ % per annum on cost

(e) Freehold Buildings

Freehold buildings are depreciated to the extent that the residual value is lower than the net book value, and valuations are obtained to support this.

(f) Intangible Fixed Assets and Amortisation

Intangible fixed assets costing more than £1,000 are capitalised at cost. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Amortisation commences when the asset is brought into use and is calculated to write off the cost, less estimated residual values, of intangible fixed assets over their estimated useful lives. The annual amortisation rates and methods are as follows:

Computer software – 20% per annum on cost

(g) Stock and Goods for Resale

Stock and Goods for Resale are included at the lower of cost and net realisable value.

(h) Leases

An asset and corresponding liability are recognised for leasing agreements that transfer to CI Arb substantially all of the risks and rewards incidental to ownership (“finance leases”). The amount capitalised is the fair value of the leased asset or, if lower, the present value of the minimum lease payments payable during the lease term, both determined at inception of the lease. Lease payments are treated as consisting of capital and interest elements. Any interest is charged to the Statement of Financial Activities so as to produce a constant periodic rate of interest on the remaining balance of the liability.

All other leases are operating leases and the annual rentals are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(i) Branches

The activities and funds of branches established by CI Arb and governed by the Branch Model Rules, but not incorporated locally are regarded as those of CI Arb itself and are included by means of aggregation in the Accounts. Locally incorporated branches are treated as subsidiaries as described in note 2(n).

(j) Foreign Currency Funds and Transactions

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

Assets, liabilities, and results of overseas branches are translated at the rate ruling at the balance sheet date. Exchange differences arising are recognised as other recognised gains and losses.

(k) Subscriptions, Fees and Services

Subscriptions, fees and services are included in the financial statements on the basis of amounts receivable in respect of the accounting period.

(l) Recognition of Income

Membership subscription income for the current year is recognised when received. Subscription income received in advance relating to subsequent years is deferred. Advances of subscriptions received at the time of application for membership but prior to admittance are recorded as deferred income at the year end and recognised as income in the period when the applicant is admitted as a member.

Income from administered dispute resolution schemes for case work is normally recognised either in accordance with relevant scheme contractual specifications or on conclusion of the case, that is, when a decision is made by the appointed dispute resolver or an outcome is agreed between the parties. Income from fees paid as retainers and similar arrangements is recognised on an accruals basis.

Education and training income relating to courses is recognised when the course has started. Room hire, event admission and all other income is recognised when the activity has taken place.

(m) Investments

Investments are included in the Balance Sheet at fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(n) Investments in Subsidiary Undertakings

Investment in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or impairment reversals are recognised immediately in the Statement of Financial Activities. The net asset values of the operating subsidiaries are disclosed in notes 10 (for UK subsidiaries) and 20(b) (for incorporated international branches). They are consolidated on a line by line basis.

Incorporated branches are treated as subsidiaries and the results of these are included within the consolidated results but not those of the parent undertaking. The results of other branches are included in both the parent undertaking and consolidated results.

(o) Impairments

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

(p) Investments in Associated Undertakings

Investment in associated undertakings is stated at cost less any impairment if events or changes in circumstances indicate

that the carrying amount may not be fully recoverable or as otherwise required by relevant accounting standards. CI Arb has made no investment in the associated undertaking during the year and the value of its investment at the year-end is £nil.

(q) Allocation of Costs

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs that are directly attributable are allocated on a departmental basis and support costs added. Head Office staff costs are apportioned to departments on an actual basis and accommodation costs according to assessed work area. Other Head Office costs, including Governance costs, are apportioned to departments on a reasonable basis. Please see note 5. reasonable basis. Please see note 5.

(r) Pensions

CI Arb operates a Defined Contribution Pension Scheme. Pension contributions are charged to the Statement of Financial Activities as incurred. These contributions are invested separately from CI Arb assets.

(s) Financial Instruments

The Group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments. All of its Financial Instruments are classified as "basic".

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument and are offset only when the Group currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Debtors

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses. A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in the Statement of Financial Activities for the excess of the carrying value of the debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the Statement of Financial Activities.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual

arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of CIArb after deducting all of its liabilities.

Other creditors

Other creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in administration costs and reallocated across charitable activities.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Stakeholder funds

CIArb holds stakeholder funds on behalf of clients as a neutral in arbitration cases. These amounts are included within creditors above.

This activity falls within CIArb's strategic aim of global promoting the constructive resolution of disputes. By acting as a neutral with funds in escrow, CIArb can ensure funds are distributed appropriately once an award is made.

(t) Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical

experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(u) Charitable Status

CIArb is registered as a charity, registration number 803725, and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

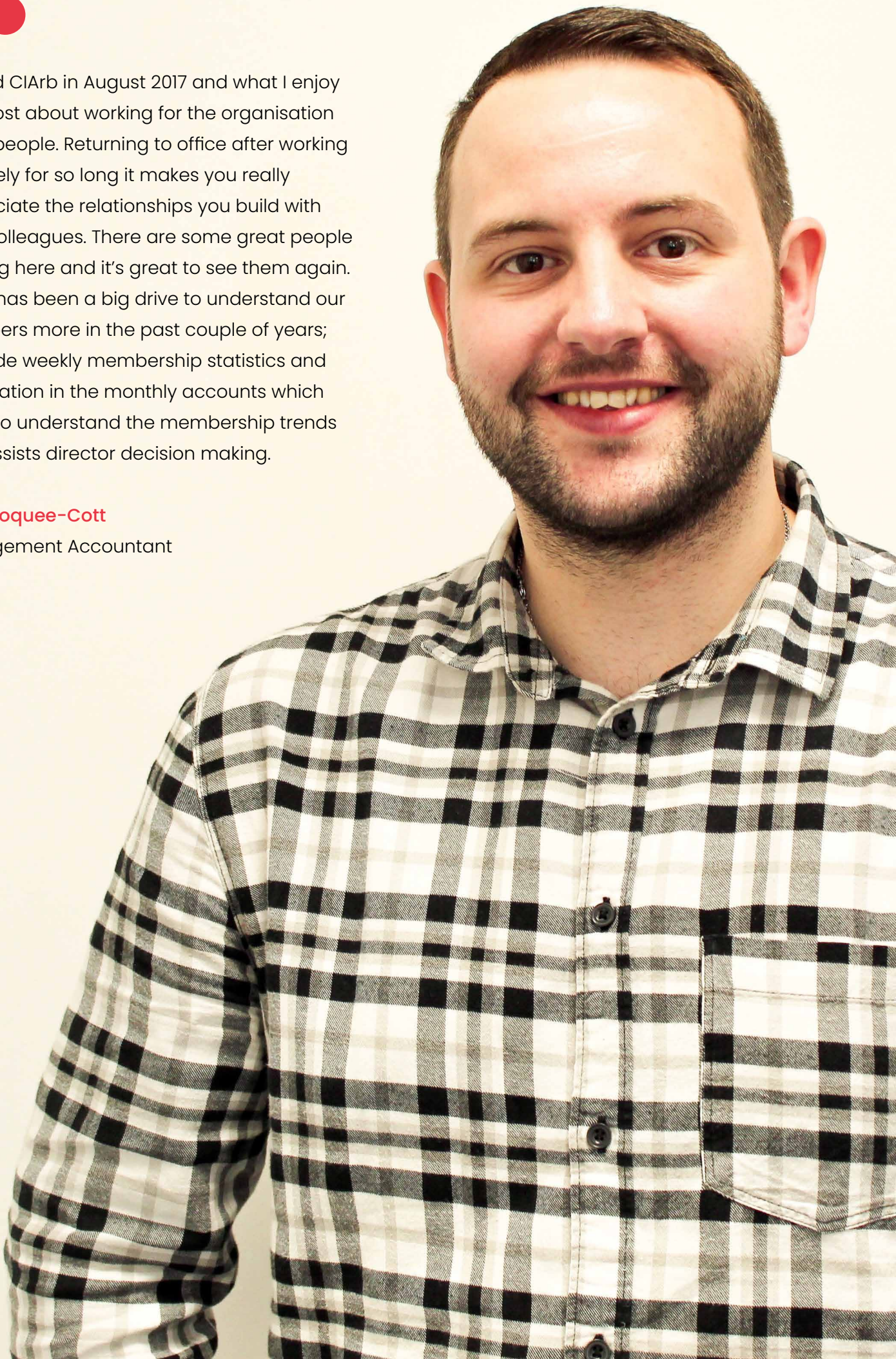




I joined CI Arb in August 2017 and what I enjoy the most about working for the organisation is the people. Returning to office after working remotely for so long it makes you really appreciate the relationships you build with your colleagues. There are some great people working here and it's great to see them again. There has been a big drive to understand our members more in the past couple of years; I provide weekly membership statistics and information in the monthly accounts which helps to understand the membership trends and assists director decision making.

Luke Hoquee-Cott

Management Accountant



3. Income from charitable activities

	2021	2020
	£	£
Membership subscriptions and other income:		
Membership subscriptions	4,206,383	4,212,390
Events	138,839	2,705
Entry fees	103,411	112,691
Sundry Branch and other Income	265,095	258,241
	<u>4,713,728</u>	<u>4,586,027</u>
Appointment and scheme administration fees include:		
Administration and sundry fees	49,752	33,287
Presidential Appointments	71,280	55,643
	<u>121,032</u>	<u>88,930</u>

4. Investment Income

	2021	2020
	£	£
Bank interest received	26,525	35,359
Investment dividends received	15,128	31,760
	<u>41,653</u>	<u>67,119</u>



Notes for the Accounts
for the year ended 31 December 2021

5. Expenditure

	Direct Costs £	2021 Support costs £	Total £	Direct Costs £	2020 Support costs £	Total £
Membership activities	1,385,048	1,221,688	2,606,736	1,220,897	1,342,980	2,563,877
Scheme administration and other expenses	117,958	102,955	220,913	81,550	91,755	173,305
Education and training expenses	1,201,286	2,395,639	3,596,925	747,617	1,711,076	2,458,693
Total charitable activities	2,704,292	3,720,282	6,424,574	2,050,064	3,145,811	5,195,875
Room hire expenses	25,322	583,024	608,346	93,155	524,700	617,855
	<u>2,729,614</u>	<u>4,303,306</u>	<u>7,032,920</u>	<u>2,143,219</u>	<u>3,670,511</u>	<u>5,813,730</u>

Support costs:

Year to 31 December 2021

	Staff-related costs £	Property costs £	Depreciation / amortisation £	Governance £	Admin £	2021 Total £
Membership activities	680,589	41,772	8,769	39,472	451,086	1,221,688
Scheme administration and other expenses	2,069	127	27	7,753	92,979	102,955
Education and training expenses	1,267,116	77,772	16,327	83,343	951,081	2,395,639
Room hire expenses	424,772	36,609	30,596	7,422	83,625	583,024
Total	<u>2,374,546</u>	<u>156,280</u>	<u>55,719</u>	<u>137,990</u>	<u>1,578,771</u>	<u>4,303,306</u>

Room hire expenses relate to an allocation of overheads from CI Arb HQ.

Year to 31 December 2020

	Staff-related costs £	Property costs £	Depreciation / amortisation £	Governance £	Admin £	2020 Total £
Membership activities	788,546	51,423	11,075	66,618	425,318	1,342,980
Scheme administration and other expenses	9,427	615	132	9,840	71,741	91,755
Education and training expenses	937,208	61,118	13,163	95,076	604,511	1,711,076
Room hire expenses	313,922	45,595	28,780	23,781	112,622	524,700
Disengagement of India branch	-	-	-	-	-	-
Total	<u>2,049,103</u>	<u>158,751</u>	<u>53,150</u>	<u>195,315</u>	<u>1,214,192</u>	<u>3,670,511</u>

Notes for the Accounts for the year ended 31 December 2021

Allocation of costs: Staff costs are allocated to activities based on the actual cost, including on-costs, of the staff working in each activity. Accommodation costs and Depreciation are allocated on the basis of the area occupied by each activity and Miscellaneous costs on the basis of the numbers of staff employed in each activity. Support costs are allocated on a basis which reflects the use made by the activity of each support cost centre.

6. Audit Fees

	2021 £	2020 £
Audit:		
2021 audit	30,000	30,000
Prior year overruns	-	10,000
	<u>30,000</u>	<u>40,000</u>
Taxation services	-	6,850
Other services	-	5,065
	<u>30,000</u>	<u>51,915</u>

7. Staff Costs

	2021 £	2020 £
Wages and salaries	2,912,129	2,293,602
Employer's national insurance	305,039	211,853
Pension costs	242,220	203,791
Other staff costs	56,179	57,668
	<u>3,515,567</u>	<u>2,766,914</u>
Total		

Included within the above is £242,627 (2020: £254,644) of costs including employer's national insurance in respect of key management personnel and £192,581 (2020: £8,000) in termination benefits. The Director General is the only member of key management personnel.

The average number of employees by category during the year was:

	2021 No.	2020 No.
Membership activities	5	21
Scheme administration and other expenses	3	3
Education and training expenses	13	13
Room hire expenses	2	1
General	47	39
	<u>70</u>	<u>77</u>
Total number of employees		

Notes for the Accounts
for the year ended 31 December 2021

7. Staff Costs (continued)

The number of employees whose emoluments fell into the following bands in excess of £60,000 was:

	2021 No.	2020 No.
£60,000 to £69,999 per annum	3	1
£70,000 to £79,999 per annum	2	-
£80,000 to £89,999 per annum	-	3
£90,000 to £99,999 per annum	5	2
£100,000 to £109,999 per annum	1	1
£110,000 to £119,999 per annum	-	2
£130,000 to £139,999 per annum	-	1
£160,000 to £169,999 per annum	-	1
£200,000 to £209,999 per annum	1	-
£210,000 to £219,999 per annum	1	-
£240,000 to £249,999 per annum	1	-
	—	—
	14	11
	—	—

Pension payments in respect of these fourteen employees (2020: eleven) in 2021 amounted to £116,335 (2020: £92,064).

8. Payments to Trustees

Members of the Board of Trustees receive no remuneration for their work as Trustees or for other work they may carry out for CI Arb, with the exception of that disclosed in Note 24(g). Trustees' expenses reimbursed during the year under review are as follows:

	2021 £	2020 £
Tutors Fees	3,305	-
Travel	13	14,253
	—	—
	3,318	14,253
	—	—
Number of Trustees reimbursed in year	3	6
	—	—

Notes for the Accounts
for the year ended 31 December 2021

9. (a) Tangible Fixed Assets
Group and Parent undertaking

	Freehold land and buildings £	Improvements to leasehold premises £	Fixtures and fittings £	Computer and electronic equipment £	Total £
Cost					
As at 1 January 2021	5,981,481	7,633	798,431	364,097	7,151,644
Additions	241,540	2,170	21,253	85,955	350,918
Foreign exchange	-	(500)	(4,026)	(545)	(5,071)
At 31 December 2021	6,223,021	9,303	815,660	449,507	7,497,491
Depreciation					
As at 1 January 2021	-	(7,633)	(645,350)	(346,006)	(998,989)
Charge for the year	(2,956)	(597)	(63,591)	(27,270)	(94,414)
Foreign exchange		500	3,383	645	4,528
At 31 December 2021	(2,956)	(7,730)	(705,558)	(372,631)	(1,088,875)
At 31 December 2021	6,220,065	1,573	110,102	76,876	6,408,616
At 31 December 2020	5,981,481	-	153,080	18,091	6,152,652

CI Arb acquired the freehold of 12 Bloomsbury Square on 30 January 2001 at a net cost of £4,248,126. It acquired the freehold of 14 Bloomsbury Square on 23 September 2011 at a net cost of £1,733,355. Depreciation of £nil is charged on listed Freehold Buildings as there is estimated to be no material difference between cost and residual value.

Included above are assets purchased under hire purchase arrangements with a net book value of £nil (2020: £nil). Depreciation of £nil (2020: £nil) was charged on these assets during the year.

9. (b) Intangible Fixed Assets
Group and Parent undertaking

	Software £	Total £
Cost		
As at 1 January 2021	365,964	365,964
Additions	126,331	126,331
	<hr/>	<hr/>
At 31 December 2021	492,295	492,295
	<hr/>	<hr/>
Amortisation		
As at 1 January 2021	(113,494)	(113,494)
Charge for the year	(77,831)	(77,831)
	<hr/>	<hr/>
At 31 December 2021	(191,325)	(191,325)
	<hr/>	<hr/>
At 31 December 2021	300,970	300,970
	<hr/>	<hr/>
At 31 December 2020	252,470	252,470
	<hr/>	<hr/>



10. Fixed Asset Investments

(a) Managed funds – Group and Parent Undertaking

	2021 £	2020 £
Cost		
At 1 January	1,078,519	1,078,519
Additions	1,098,000	-
Disposals	(1,098,000)	-
	<u>1,078,519</u>	<u>1,078,519</u>
Fair Value		
At 1 January 2021	1,599,195	1,607,779
Additions	1,098,000	-
Disposals	(1,098,000)	-
Net investment gains / (losses)	116,702	(8,584)
	<u>1,715,897</u>	<u>1,599,195</u>

The investments above are invested as follows:

	2021 £	2020 £
Newton Global Growth and Income Fund for charities	596,033	1,599,195
Ruffer LLP Charity Asset Trust Accumulation Fund	1,119,864	-
	<u>1,715,897</u>	<u>1,599,195</u>

(b) Subsidiary Undertakings

Parent undertaking

CI Arb had thirteen 100% owned subsidiary companies at 31 December 2021 (2020: thirteen). This includes four subsidiaries incorporated in England and Wales and nine (2020: nine) incorporated international branches. Details of these branches are included in note 20.

The four UK subsidiaries are:

Name	Co. Number	Principal activity
Arbitration Services Limited	01288642	Collecting sponsorship income for CI Arb events
The City Disputes Panel Limited	07121217	Dormant
12 Bloomsbury Square Limited	07057143	Provision of meeting rooms for hire
Independent Dispute Resolution Services Limited	05945475	Dormant

**10. Fixed Asset Investments (continued)
(b) Subsidiary Undertakings – Parent undertaking (continued)**

The nine international subsidiaries are:

Name	Co. Number	Relationship
The Chartered Institute of Arbitrators (Australia) Limited	118131016	CIArb is the Special Member with sole voting rights to amend the constitution or wind up the branch.
Chartered Institute of Arbitrators Bahamas Branch	61220 C	CIArb is the Special Member with sole voting rights to amend the constitution or wind up the branch.
Chartered Institute of Arbitrators (Canada Branch) Incorporated	1018216-8	CIArb is the Special Member with sole voting rights to amend the constitution or wind up the branch.
Chartered Institute of Arbitrators (Caribbean Branch) Incorporated	208/2014	Assets and monies held by the branch remain under beneficial ownership of CIArb under branch by-laws
International Group of Arbitrators Berhad	1207883-A	CIArb is the Special Member with sole voting rights to amend the constitution or wind up the branch.
The Chartered Institute of Arbitrators (New York Branch), Inc.	5508705	CIArb is the Special Member with sole voting rights to amend the constitution or wind up the branch.
The Chartered Institute of Arbitrators (North America Branch), Inc.	5036735	CIArb is the Special Member with sole voting rights to amend the constitution or wind up the branch.
The Chartered Institute of Arbitrators (Qatar & QFC LLC), Inc.	00451	To operate in the Qatar Financial Centre (QFC) it was necessary to establish a limited liability vehicle (the entity governed by the Articles of Association). CIArb (the Royal Charter body) is the sole member of this company. For the rest of Qatar, the Branch is governed by the Branch Rules which are an approved variation of the Branch Model Rules.
The Chartered Institute of Arbitrators (Singapore) Limited	201001118N	CIArb is the Special Member with sole voting rights to amend the constitution or wind up the branch.

10. Fixed Asset Investments (continued)
(b) Subsidiary Undertakings – Parent undertaking (continued)

Financial information for the year ended 31 December 2021	12 Bloomsbury Square Limited*	Arbitration Services Limited*	City Disputes Panel Limited	Independent Dispute Resolution Services Limited
	£	£	£	£
Share capital	1,000	1,000	100	1,000
Turnover	127,892	-	-	-
Total expenses	326,216	(60)	-	-
(Loss) for the year	(198,324)	-	-	-
Net (liabilities) / assets	(461,810)	(1,066)	(95,300)	1,000
Financial information for the year ended 31 December 2020	12 Bloomsbury Square Limited*	Arbitration Services Limited*	City Disputes Panel Limited	Independent Dispute Resolution Services Limited
	£	£	£	£
Share capital	1,000	1,000	100	1,000
Turnover	141,729	-	-	-
Total expenses	406,215	-	-	-
Profit / (loss) for the year	(264,486)	-	-	-
Net (liabilities) / assets	(263,486)	(1,006)	(95,300)	1,000

*Arbitration Services Limited declared gift aid of £nil (2020: £nil) and 12 Bloomsbury Square Limited declared gift aid of £nil (2020: £16,741) to CI Arb during the year.

Financial information related to the international subsidiaries is disclosed in note 20(c).

(c) Investment in Associated Undertaking
Group and Parent Undertaking

CI Arb together with Solicitors Family Law Association and Family Law Bar Association has set up a not for profit company, Institute of Family Law Arbitrators Limited (IFLA). The company is limited by guarantee and all three parties are equal members in the company. The purpose of IFLA is to promote the use of family arbitration as an alternative method of dispute resolution in family proceedings in England and Wales. IFLA is currently active and CI Arb has made no investment in it during the year (2020: £nil).

Notes for the Accounts
for the year ended 31 December 2021

11. Stocks

	Group		Parent undertaking	
	2021	2020	2021	2020
	£	£	£	£
Stock and goods for resale	-	6,692	-	6,692

12. Debtors

	Group		Parent undertaking	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	22,573	33,719	-	-
Other debtors	92,212	121,560	87,512	119,971
Stakeholder accounts	370,041	101,873	370,041	101,873
Amounts due from subsidiaries	-	-	761,132	418,022
Value Added Tax	51,179	108,319	45,676	108,319
Accrued income	75,224	31,247	73,146	23,397
Prepayments	214,645	156,335	211,899	148,648
	<u>825,874</u>	<u>553,053</u>	<u>1,549,406</u>	<u>920,230</u>

13. Liabilities: Amounts falling due within one year

	Group		Parent undertaking	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	248,877	241,173	248,877	241,173
Other creditors	531,781	397,276	511,684	363,457
Hire purchase (note 21)	21,240	-	21,240	-
Taxation and social security	146,437	117,428	146,437	117,428
Stakeholder accounts	370,041	101,873	370,041	101,873
Accruals	440,266	352,827	407,579	310,349
Deferred income	531,816	832,117	527,826	821,617
	<u>2,290,458</u>	<u>2,042,694</u>	<u>2,233,684</u>	<u>1,955,897</u>

13. Liabilities: Amounts falling due within one year (continued)

Deferred income

	Group		Parent undertaking	
	2021	2020	2021	2020
	£	£	£	£
At 1 January	832,117	1,158,747	821,617	1,115,853
Income deferred	531,816	832,117	527,826	821,617
Amounts released	(832,117)	(1,158,747)	(821,617)	(1,115,853)
At 31 December	<u>531,816</u>	<u>832,117</u>	<u>527,826</u>	<u>821,617</u>

Membership income related to 2022 subscriptions received in 2021 and Education and Training income related to courses taking place in 2022 received in 2021 has been deferred. Advances of subscriptions received at the time of application for membership but prior to admittance are recorded as deferred income at the year end and recognised as income in the period when the applicant is admitted as a member.

The amount noted above includes Held Funds which at 31 December 2021 stand at £75,101.

14. Liabilities: Amounts falling due after one year

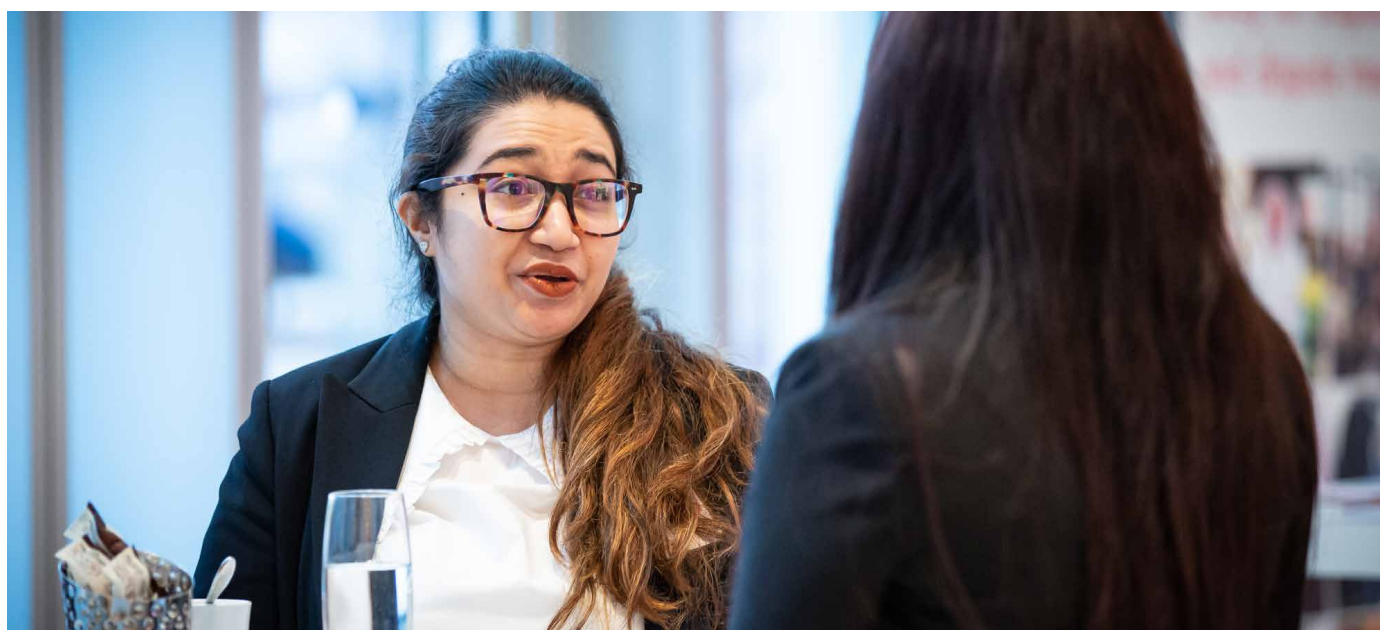
Group and Parent Undertaking

	Group		Parent undertaking	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	1,005,208	1,223,732	1,005,208	1,223,732
Hire purchase (note 21)	23,770	-	23,770	-
	<u>1,028,978</u>	<u>1,223,732</u>	<u>1,028,978</u>	<u>1,223,732</u>

**14. Liabilities: Amounts falling due after one year (continued) –
Group and Parent Undertaking**

Bank loans include two loans taken out in 2001 which were in connection with the purchase of 12 Bloomsbury Square, a 2013 loan to cover lease exit fees and two loans taken out in 2014 which were in connection with the purchase of 14 Bloomsbury Square. The loans are secured on the full value of the properties. The loans are basic financial liabilities and are set out in the table below.

	Initial term	Rate	Original loan amount	Loan balance	
	Yrs		£	2021 £	2020 £
2001 fixed rate loan	20	4.1%	1,150,150	-	2,486
2001 variable rate loan	20	Base + 1.25%	1,150,150	-	5,298
2013 variable rate loan	10	Base + 3.25%	875,000	110,518	209,453
2014 fixed rate loan	17	3.81%/2.38%	902,000	583,198	638,584
2014 variable rate loan	17	Base + 2.31%	902,000	577,909	629,425
				<u>1,271,625</u>	<u>1,485,246</u>
Less: Amounts falling due within one year				(248,877)	(241,173)
				<u>1,022,748</u>	<u>1,244,073</u>
Less: loan arrangement fee				(17,540)	(20,341)
				<u>1,005,208</u>	<u>1,223,732</u>



15. Group Funds Summary

	General funds	Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Group funds balance	9,652,708	9,652,708	49,848	9,702,556
Fund balances are represented by:				
Fixed assets	6,709,586	6,709,586	-	6,709,586
Fixed asset investments	1,715,897	1,715,897	-	1,715,897
Net current assets	2,256,203	2,256,203	49,848	2,306,051
Long term liabilities	(1,028,978)	(1,028,978)	-	(1,028,978)
Total net assets	9,652,708	9,652,078	49,848	9,702,556

	General funds	2020 Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Group funds balance	8,951,329	8,951,329	177,618	9,128,947
Fund balances are represented by:				
Fixed assets	6,405,123	6,405,123	-	6,405,123
Fixed asset investments	1,599,195	1,599,195	-	1,599,195
Net current assets	2,170,743	2,170,743	177,618	2,348,361
Long term liabilities	(1,223,732)	(1,223,732)	-	(1,223,732)
Total net assets	8,951,329	8,951,329	177,618	9,128,947



16. Parent Funds Summary

	General funds	2021 Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Parent funds balance	9,271,245	9,271,245	49,848	9,321,093
Fund balances are represented by:				
Fixed assets	6,709,586	6,709,586	-	6,709,586
Fixed asset investments	1,718,997	1,718,997	-	1,718,997
Net current assets	1,871,640	1,871,640	49,848	1,921,488
Long term liabilities	(1,028,978)	(1,028,978)	-	(1,028,978)
Total net assets	9,271,245	9,271,245	49,848	9,321,093
	General funds	2020 Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Parent funds balance	8,427,780	8,427,780	177,618	8,605,398
Fund balances are represented by:				
Fixed assets	6,405,123	6,405,123	-	6,405,123
Fixed asset investments	1,602,295	1,602,295	-	1,602,295
Net current assets	1,644,094	1,644,094	177,618	1,821,712
Long term liabilities	(1,223,732)	(1,223,732)	-	(1,223,732)
Total net assets	8,427,780	8,427,780	177,618	8,605,398



Notes for the Accounts
for the year ended 31 December 2021

17. Fund movements
Group

	At 1 January 2021	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2021
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	6,588,426	6,251,155	(5,855,968)	-	174,052	7,157,665
Branches	2,362,903	1,197,477	(1,029,432)	-	(35,906)	2,495,042
	<u>8,951,329</u>	<u>7,448,632</u>	<u>(6,885,400)</u>	<u>-</u>	<u>138,146</u>	<u>9,652,707</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>8,951,329</u>	<u>7,448,632</u>	<u>(6,885,400)</u>	<u>-</u>	<u>138,146</u>	<u>9,652,707</u>
Restricted funds						
Kenyan Development fund	177,618	19,750	(147,520)	-	-	49,848
Total funds	<u>9,128,947</u>	<u>7,468,382</u>	<u>(7,032,920)</u>	<u>-</u>	<u>138,146</u>	<u>9,702,556</u>

	At 1 January 2020	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	5,580,170	5,912,390	(4,817,862)	-	(86,272)	6,588,426
Branches	2,470,093	953,215	(990,145)	-	(70,260)	2,362,903
	<u>8,050,263</u>	<u>6,865,605</u>	<u>(5,808,007)</u>	<u>-</u>	<u>(156,532)</u>	<u>8,951,329</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>8,050,263</u>	<u>6,865,605</u>	<u>(5,808,007)</u>	<u>-</u>	<u>(156,532)</u>	<u>8,951,329</u>
Restricted funds						
Kenyan Development fund	183,341	-	(5,723)	-	-	177,618
Total funds	<u>8,233,604</u>	<u>6,865,605</u>	<u>(5,813,730)</u>	<u>-</u>	<u>(156,532)</u>	<u>9,128,947</u>

Notes for the Accounts
for the year ended 31 December 2021

17. Fund movements (continued) – Parent Undertaking

	At 1 January 2021	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2021
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	6,911,266	6,520,274	(5,849,222)	-	120,553	7,702,871
Branches	1,516,514	778,787	(717,857)	-	(9,070)	1,568,374
	<u>8,427,780</u>	<u>7,299,061</u>	<u>(6,567,079)</u>	<u>-</u>	<u>111,483</u>	<u>9,271,245</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>8,427,780</u>	<u>7,299,061</u>	<u>(6,567,079)</u>	<u>-</u>	<u>111,483</u>	<u>9,271,245</u>
Restricted funds						
Kenyan Development fund	177,618	19,750	(147,520)	-	-	49,848
Total funds	<u>8,605,398</u>	<u>7,318,811</u>	<u>(6,714,599)</u>	<u>-</u>	<u>111,483</u>	<u>9,321,093</u>
	At 1 January 2020	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	5,576,299	6,316,252	(4,891,077)	-	(90,208)	6,911,266
Branches	1,689,580	644,668	(743,280)	-	(74,454)	1,516,514
	<u>7,265,879</u>	<u>6,960,920</u>	<u>(5,634,357)</u>	<u>-</u>	<u>(164,662)</u>	<u>8,427,780</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>7,265,879</u>	<u>6,960,920</u>	<u>(5,634,357)</u>	<u>-</u>	<u>(164,662)</u>	<u>8,427,780</u>
Restricted funds						
Kenyan Development fund	183,341	-	(5,723)	-	-	177,618
Total funds	<u>7,449,220</u>	<u>6,960,920</u>	<u>(5,640,080)</u>	<u>-</u>	<u>(164,662)</u>	<u>8,605,398</u>

Members of and donors to the Kenyan branch have been contributing to a development fund to acquire accommodation for branch activities. A leasehold property was purchased in 2021. The equivalent of approximately £50,000 (2020: approximately £178,000) is ring-fenced for this purpose and is therefore shown as restricted funds in the accounts. Headquarters above relates to the UK Head Office and the UK subsidiaries as per note 10b. Branches includes the international subsidiaries.

18. Reconciliation of movement in net debt Group

	At 1 January 2021	Cash flows	Other non-cash changes	At 31 December 2021
	£	£	£	£
Cash and cash equivalents:				
Cash	3,831,310	(82,739)	22,064	3,770,635
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Borrowings:				
Debt due within one year	(241,173)	213,625	(221,329)	(248,877)
Debt due after more than one year	(1,244,073)	-	221,329	(1,022,744)
Obligations under finance leases	-	45,010	-	45,010
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	(1,485,246)	258,635	-	(1,226,611)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	2,346,064	175,896	22,064	2,544,024
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 1 January 2020	Cash flows	Other non-cash changes	At 31 December 2020
	£	£	£	£
Cash and cash equivalents:				
Cash	3,347,806	628,157	(144,653)	3,831,310
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Borrowings:				
Debt due within one year	(339,082)	321,334	(223,425)	(241,173)
Debt due after more than one year	(1,467,498)	-	223,425	(1,244,073)
Obligations under finance leases	(16,187)	16,187	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	(1,822,767)	337,521	-	(1,485,246)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	1,525,039	965,678	(144,653)	2,346,064
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18. Reconciliation of movement in net debt (continued)

Company

	At 1 January 2021	Cash flows	Other non-cash changes	At 31 December 2021
	£	£	£	£
Cash and cash equivalents:				
Cash	2,850,687	(240,244)	(4,677)	2,605,766
Borrowings:				
Debt due within one year	(241,173)	213,625	(221,329)	(248,877)
Debt due after more than one year	(1,244,073)	-	221,329	(1,022,744)
Obligations under finance leases	-	-	-	-
	(1,485,246)	213,625	-	(1,271,621)
Total	1,365,441	26,611	(4,677)	1,334,145

	At 1 January 2020	Cash flows	Other non-cash changes	At 31 December 2020
	£	£	£	£
Cash and cash equivalents:				
Cash	2,401,487	601,980	(152,780)	2,850,687
Borrowings:				
Debt due within one year	(339,082)	321,334	(223,425)	(241,173)
Debt due after more than one year	(1,467,498)	-	223,425	(1,244,073)
Obligations under finance leases	(16,187)	16,187	-	-
	(1,822,767)	337,521	-	(1,485,246)
Total	578,720	939,501	(152,780)	1,365,441

19. Capital Commitments and Contingent Liabilities

As of 31 December 2021, CI Arb had capital commitments of £334,878 for assets (2020: £338,773), comprising £334,878 in relation to a property purchase (2020: £335,751) and £0 in relation to laptop purchases (2020: £3,022).

There is a cross guarantee in favour of CI Arb in respect of CI Arb's membership of the Chartered Institute of Arbitrators VAT group.

Notes for the Accounts
for the year ended 31 December 2021

20. Branch Results

(a) England and Wales branches

	2021			2020		
	Grants from central funds	Income	Expenditure	Grants from central funds	Income	Expenditure
	£	£	£	£	£	£
East Anglia	-	-	(2,128)	-	6,106	(3,152)
East Midlands	-	952	(331)	-	150	-
London	4,748	6,873	(8,704)	5,398	-	(7,174)
North East	-	4,365	(3,052)	-	695	(2,423)
North West	-	2,367	(6,512)	-	5,964	(2,730)
South East	4,765	-	(5,896)	89	12	(9,188)
Southern	-	-	(50)	-	190	(250)
Thames Valley	-	205	(769)	-	1,040	(1,443)
Wales	-	-	-	-	-	(220)
Western Counties	-	-	-	-	-	-
West Midlands	-	20	(200)	-	918	(1,148)
	<u>9,513</u>	<u>14,782</u>	<u>(27,642)</u>	<u>5,487</u>	<u>15,075</u>	<u>(27,728)</u>

(b) Scotland and international branches

	2021		2020	
	Income	Expenditure	Income	Expenditure
	£	£	£	£
Bahrain*	-	-	-	-
Bermuda	8,041	(13,318)	938	-
Brazil	12,469	(13,021)	40,043	(7,598)
Channel Islands	-	-	206	(3,125)
Cyprus	4,198	(322)	14,377	(4,149)
East Asia	73,817	(90,963)	78,687	(111,532)
Egypt	3,353	(1,565)	783	-
Europe	31,104	(31,205)	9,933	(8,774)
Ireland	43,042	(57,756)	62,252	(52,768)
Kenya	267,924	(222,858)	183,890	(174,588)
Lebanon*	-	-	-	-
Mauritius	-	(1,238)	-	(1,342)
Nigeria	228,418	(217,626)	129,647	(129,858)
Scotland	17,886	(19,829)	15,786	(33,601)
South Africa	132	(89)	-	-
Sri Lanka**	1,818	(1,475)	-	-
Thailand	1,833	(410)	-	(1,572)
UAE	39,429	(123,915)	62,974	(165,259)
Zambia	40,776	(42,144)	24,740	(27,260)
Zimbabwe*	-	-	-	-
	<u>774,240</u>	<u>(837,734)</u>	<u>624,256</u>	<u>(721,426)</u>

20. Branch Results (continued)

(b) Scotland and international branches (continued)

*The financial statements for Bahrain, Lebanon and Zimbabwe had not been received in time to be included in the aggregated Statement of Financial Activities or Cash flow Statement for CI Arb. These are not considered material to the final position on aggregation and consolidation. Their net assets as last reported are included as appropriate in the Consolidated and Parent Undertaking balance sheet. The results of Bahrain, Lebanon, South Africa and Zimbabwe were not included in last year's accounts.

**Sri Lanka branch opened in late 2019 and all financial transactions up to the end of 2021 were made through CI Arb HQ.

(c) International subsidiaries (see note 10b)

	2021			Net assets as at
	Income	Expenditure	Surplus / (deficit)	31 December
	£	£	£	£
Australia	44,777	(51,242)	(6,465)	106,990
Bahamas	16,527	(22,383)	(5,856)	39,436
Canada	45,680	(21,589)	24,091	89,119
Caribbean	47,958	(27,208)	20,750	38,128
Malaysia	29,606	(25,095)	4,511	71,670
New York	45,168	(36,604)	8,564	93,407
North America	65,593	(18,377)	47,216	137,099
Qatar	27,807	(27,063)	744	26,158
Singapore	95,573	(80,556)	15,017	324,663
	<u>418,689</u>	<u>(310,117)</u>	<u>108,572</u>	<u>926,670</u>

	2020			Net assets as at
	Income	Expenditure	Surplus / (deficit)	31 December
	£	£	£	£
Australia	47,955	(91,776)	(43,821)	119,385
Bahamas	40,528	(8,844)	31,684	48,030
Canada	9,257	(13,762)	(4,505)	65,531
Caribbean	6,700	(3,947)	2,753	25,145
Malaysia	15,793	(17,182)	(1,389)	70,962
New York	5,608	(13,117)	(7,509)	84,072
North America	75,285	(29,006)	46,279	89,066
Qatar	21,581	(22,990)	(1,409)	25,195
Singapore	85,840	(46,241)	39,599	319,003
	<u>308,547</u>	<u>(246,865)</u>	<u>61,682</u>	<u>846,389</u>

Grants from central funds are not included in the amounts shown as income in the above table but are included in income in note 17. Branch Income and Expenditure above excludes any translation gains or losses.

Notes for the Accounts
for the year ended 31 December 2021

20. Branch Results (continued)
(c) International subsidiaries (see note 10b)

As at 31 December 2021	England and Wales branches	Scotland and International branches	International subsidiaries	2021 Total
	£	£	£	£
Fixed assets	-	166,156	-	166,156
Cash at bank and in hand	173,385	1,519,254	953,452	2,646,091
Debtors	13,788	(6,202)	17,701	25,287
Creditors	(1,398)	(246,760)	(44,483)	(292,641)
	<u>185,765</u>	<u>1,432,448</u>	<u>926,670</u>	<u>2,544,894</u>
As at 31 December 2020	England and Wales branches	Scotland and International branches	International subsidiaries	2020 Total
	£	£	£	£
Fixed assets	-	33,695	-	33,695
Cash at bank and in hand	182,589	1,611,144	884,034	2,677,767
Debtors	7,333	69,551	34,788	111,672
Creditors	(800)	(209,380)	(72,433)	(282,613)
	<u>189,122</u>	<u>1,505,010</u>	<u>846,389</u>	<u>2,540,521</u>

Branch assets and liabilities have been aggregated, or consolidated, within the main balance sheet headings.

(d) Analysis of branch income and expenditure by category

Year to 31 December 2021	England and Wales branches	Scotland and International branches	International subsidiaries	2021 Total
	£	£	£	£
Income				
Grants	-	37,453	1,399	38,852
Meetings and seminars	3,510	101,261	19,181	123,952
Income from courses	2,336	428,281	369,328	799,945
Scheme income	-	49,752	-	49,752
Bank interest receivable	1	25,959	100	26,060
Other income	8,937	131,534	28,682	169,153
	<u>14,783</u>	<u>774,240</u>	<u>418,690</u>	<u>1,207,714</u>

20. Branch Results (continued)

(d) Analysis of branch income and expenditure by category (continued)

	England and Wales branches	Scotland and International branches	International subsidiaries	2021 Total
	£	£	£	£
Expenditure				
Branch office and administration expenditure	(8,779)	(473,531)	(161,260)	(643,570)
Branch meetings and ancillary costs	(11,760)	(130,436)	(25,964)	(168,160)
Course expenses	(1,877)	(174,087)	(106,563)	(282,527)
Scheme expenses		(12,366)	-	(12,366)
Other expenses	(5,226)	(47,314)	(16,330)	(68,870)
	<u>(27,642)</u>	<u>(837,734)</u>	<u>(310,117)</u>	<u>(1,175,493)</u>
Year to 31 December 2020				
	England and Wales branches	Scotland and International branches	International subsidiaries	2020 Total
	£	£	£	£
Income				
Subscriptions	-	28,615	81,958	110,573
Meetings and seminars	-	-	-	-
Income from courses	3,833	375,449	220,076	599,358
Scheme income	695	32,592	-	33,287
Bank interest receivable	27	33,883	244	34,154
Other income	10,520	153,717	6,269	170,506
	<u>15,075</u>	<u>624,256</u>	<u>308,547</u>	<u>947,878</u>
Expenditure				
Branch office and administration expenditure	(8,653)	(364,123)	(56,542)	(429,318)
Branch meetings and ancillary costs	-	(87,987)	(94,567)	(182,554)
Course expenses	(2,538)	(182,926)	(75,882)	(261,346)
Scheme expenses	-	(1,499)	(7,392)	(8,891)
Other expenses	(16,537)	(84,891)	(12,482)	(113,910)
	<u>(27,728)</u>	<u>(721,426)</u>	<u>(246,865)</u>	<u>(996,019)</u>

The above figures for England and Wales do not include grants from central funds made during the year. Figures for Scotland and International Branches and subsidiaries do not include the effect of net translation gains.

21. Finance Leases

CI Arb has entered into a finance lease contract for the hire purchase of office equipment. At 31 December CI Arb was committed to total future minimum payments as follows:

	2021 £	2020 £
In less than one year	21,240	-
Between one and five years	23,770	-
	<hr/> 45,010 <hr/>	<hr/> - <hr/>

This liability is secured on the related assets disclosed in note 9(a).

22. Pension Obligations

CI Arb and its subsidiary companies make contributions to employee defined contribution pension schemes. Contributions in the year amounted to £239,897 (2020: £203,791). At the year-end there were no prepaid contributions (2020: £nil). Outstanding pension contributions, included within other creditors, were £nil (2020: £nil). The assets of the schemes are invested and managed independently of the finances of CI Arb.

23. Indemnity Insurance

CI Arb paid a premium during the year of £26,480 (2020: £9,500) under a professional indemnity and trustee indemnity insurance policy to protect CI Arb and its Trustees against loss arising from the neglect or default of its Trustees, agents or employees, arising in the course of CI Arb's business.

24. Related party transactions

Related party transactions with the subsidiaries set out in note 10(b) are as follows:

(a) 12 Bloomsbury Square Limited (“12BSL”)

Under an operating agreement signed on 21 December 2009, 12BSL has a licence to use the property of 12 Bloomsbury Square to carry out a room hire business. CI Arb recharged 12BSL £304,502 (2020: £361,238) of costs under this agreement during the year. In addition, CI Arb makes use of meeting rooms at the property from time to time. 12BSL charged CI Arb £9,851 (2020: £50,931) for these rooms during the year.

Gift Aid distributions of £0 (2020: £16,741) were paid by 12BSL to CI Arb.

At the end of the year, the balance owing to CI Arb was £671,910 (2020: owing to CI Arb £352,836).

(b) Arbitration Services Limited (“ASL”)

Gift Aid distributions of £nil (2020: £nil) were paid by ASL to CI Arb. At the year-end, the balance owing to CI Arb was £nil (2020: £9,937).

(c) The City Disputes Panel Limited (“CDP”)

At the year end, the balance owing to CI Arb was £95,300 (2020: £95,300), of which £95,300 (2020: £95,300) cumulative has been provided for in CI Arb’s books.

(d) Independent Dispute Resolution Services Limited (“IDRS”)

At the year end, the balance owing from CI Arb was £1,000 (2020: £1,000).

(e) Institute of Family Law Arbitrators Limited (IFLA)

CI Arb together with Solicitors Family Law Association and Family Law Bar Association has set up a not for profit company, IFLA. The company is limited by guarantee and all three parties are equal members in the company. The purpose of IFLA is to promote the use of family

24. Related party transactions (continued)

(e) Institute of Family Law Arbitrators Limited (IFLA) (continued)

arbitration as an alternative method of dispute resolution in family proceedings in England and Wales. IFLA was dormant during 2021 and CIArb has made no investment in it during the year (2020: £nil).

(f) International subsidiaries

CIArb collects Branch subscriptions on behalf of these subsidiaries during the year and pays a grant to the Branches in two annual instalments, based on an approved Budget and Business Plan. In addition, where Branches carry out training courses, CIArb charges the Branches for training materials as well as for marking, moderation and assessment fees. Relevant information is set out in the tables below.

Party	2021		
	Subscriptions received	Branch training charges made	Balance owing to / (from) CIArb at 31 December
	£	£	£
The Chartered Institute of Arbitrators (Australia) Limited	135,570	7,434	4,029
Chartered Institute of Arbitrators Bahamas Branch	15,393	5,214	5,637
Chartered Institute of Arbitrators (Canada Branch) Incorporated	99,241	-	58
Chartered Institute of Arbitrators (Caribbean Branch) Incorporated	57,278	9,126	921
The Chartered Institute of Arbitrators (Malaysia Branch), Inc	107,511	1,044	(3,116)
The Chartered Institute of Arbitrators (New York Branch), Inc.	56,978	522	522
The Chartered Institute of Arbitrators (North America Branch), Inc.	135,373	30,428	48,380
The Chartered Institute of Arbitrators (Qatar & QFC LLC), Inc.	66,102	3,870	22,499
The Chartered Institute of Arbitrators (Singapore) Limited	160,846	24,534	(1,448)

Party	2020		
	Subscriptions received	Branch training charges made	Balance owing to / (from) CIArb at 31 December
	£	£	£
The Chartered Institute of Arbitrators (Australia) Limited	129,277	11,556	4,437
Chartered Institute of Arbitrators Bahamas Branch	12,320	2,160	5,637
Chartered Institute of Arbitrators (Canada Branch) Incorporated	89,592	-	58
Chartered Institute of Arbitrators (Caribbean Branch) Incorporated	54,240	5,442	7,807
The Chartered Institute of Arbitrators (Malaysia Branch), Inc	100,147	19,263	11,718
The Chartered Institute of Arbitrators (New York Branch), Inc.	47,117	-	-
The Chartered Institute of Arbitrators (North America Branch), Inc.	132,698	17,952	17,952
The Chartered Institute of Arbitrators (Qatar & QFC LLC), Inc.	64,913	6,142	13,541
The Chartered Institute of Arbitrators (Singapore) Limited	155,633	18,424	1,807

24. Related party transactions (continued)

(g) Payments to Trustees in relation to Tutor Fees

Fees were £3,305 (2020: £1,276).

	2021 £	2020 £
David Kariuki Muigua	905	1,276
Mohamed Abdel Wahab	2,400	-
	<u>3,305</u>	<u>1,276</u>



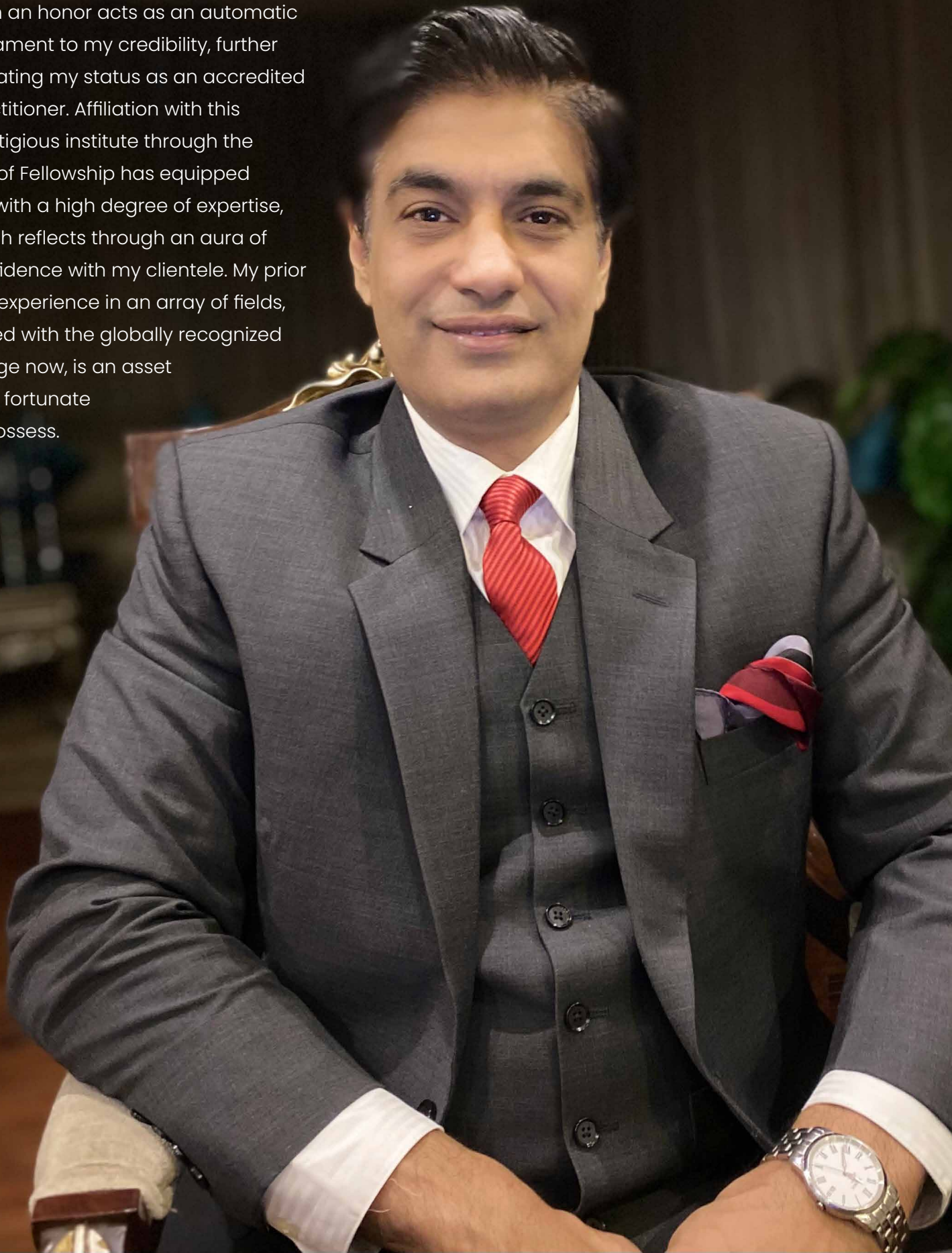


Fellowship and accreditation with CIARB has distinguished me amongst the Arbitration community, where such an honor acts as an automatic testament to my credibility, further elevating my status as an accredited practitioner. Affiliation with this prestigious institute through the title of Fellowship has equipped me with a high degree of expertise, which reflects through an aura of confidence with my clientele. My prior rich experience in an array of fields, gilded with the globally recognized badge now, is an asset I am fortunate to possess.

Mian Sheraz Javaid FCI Arb

Barrister, Partner

MK Consultus LLP





CI Arb
evolving to resolve

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