

The Chartered Quality Institute **Annual Report 2022**

“Individually, each of our members is key to enabling this crucial quality culture and capability within their organisations. Collectively, our members are critical to our mission to promote the benefit of quality to society.”



© Sunday Treat

CQI President's foreword

Global geopolitical and economic turbulence is now the norm. As we came out of the pandemic we were immediately faced with the war in Ukraine, the terrible impact on their people, and the wider global pressures on supply chains and inflation. For many economies - the UK included - this requires a continued need to build resilience, but also a growing need to improve competitiveness and productivity. In this context, I am delighted that the CQI continues to champion excellence in quality management for organisations in the public, private and non-profit sectors through initiatives such as world quality week and our annual quality awards.

The case studies from our International Quality Awards finalists and winners shine a powerful light on how a positive quality culture and solid quality

capability can help organisations improve the quality of process, product, and service to generate significant economic benefits and superior customer value. This does not happen by magic. The work that we are doing to promote the role and value of the expert quality professional is equally important.

Individually, each of our members is key to enabling this crucial quality culture and capability within their organisations. Collectively, our members are critical to our mission to promote the benefit of quality to society. I welcome the many new members and partners who joined the CQI in 2022 and thank all of you for your commitment and contribution to quality. Our society needs you more than ever.

**Lord Jamie Lindsay, President,
Chartered Quality Institute**



“It has been an honour to serve as Chair of my professional body and work with so many talented quality professionals. I am delighted to leave a Board which represents the diversity issue that we aspire to for our profession.”

Chair's introduction

This is my final introduction to our Annual Report as Chair of the CQI Board after nine years serving as a CQI Trustee.

Externally driven disruption has been a constant during my tenure as Chair with external events creating challenges for the CQI, our members, our staff, and our stakeholders. We have navigated this disruption very well, but only as a consequence of the world class collective effort of our volunteers and staff for which the Board of Trustees is deeply appreciative.

I am pleased to report that this effort has resulted in positive financial outturn in 2022 as we saw another increase in the number of new members joining the Institute and the recovery of our certified training activity as the pandemic receded.

Our investment in our 2030 strategy continued. We completed a significant project to move our examinations online to improve reliability of examinations taken by 40,000 individuals across the globe. We continued our investment in research to support the ongoing relevance of quality management in the digital age with the completion of our 'Future of Assurance' research project, which built on our Quality 4.0 work. An important project was the upgrade of our competency framework to embrace the new knowledge and skills required to support the sustainability and digital agendas due for release in 2023.

Our volunteer members continue to grow in number, activity and impact serving members communities with professional development

and support. These communities are our powerhouse and I thank you all for your work and contributions.

Promoting quality is a core part of our mission. I am delighted that our World Quality Week initiative continues to grow globally with over one million people reached in 2022 on our topic of 'doing the right thing'. Equally encouraging were the number and quality of entries into our International Quality Awards last year, especially as our strategy recognises the need to attract new and more diverse entrants into quality and embrace the digital and sustainability agendas.

It has been an honour to serve as Chair of my professional body and work with so many talented quality professionals. I am delighted to leave a Board that represents the diversity and values that we aspire to for our profession. I step down hugely encouraged by what we have achieved in recent years, and I look forward to the future, confident in this platform for growth under the leadership of your new Chair, Rashad Issa.

Professor Amanda McKay, Chair of the Board of Trustees, Chartered Quality Institute

Trustees’ report

For the year ended 31 December 2022



Our impact – 2022 highlights

As a registered charity with a Royal Charter, our purpose is to champion quality management in all sectors for the benefit of society. We deliver on this mission through¹:

- The contribution made by CQI members and IRCA certificated auditors in supporting and improving the quality of products, services, and organisations.
- The training and education delivered through our approved training partners (ATPs) and university courses.
- The research we perform to advance the discipline of quality management methods and tools.
- The policy outreach we conduct to support and influence UK and global quality infrastructures.

¹The Trustees confirm they have referred to the Charity Commission’s guidance on public benefit when reviewing the Institute’s aims and objectives, planning future activities and setting the annual operating plan.

“In 2022, we grew our community with 2,558 new individual members and 6 new corporate members, rebuilt learner numbers to 69,496, hosted 106 professional events with 4,525 professionals, and supported 277 mentoring relationships.”

In 2022, we worked with partners and volunteers to:

- 


Grow our community of members with 2,558 new individual members and six new corporate members and partners (2,297 new individual members and five new corporate members/ partners in 2021).
- 

Extend our Quality 4.0 research programme into the specific area of the Future of Assurance.
- 

Promote the value of quality management through World Quality Week 2022 theme of ‘quality conscience: doing the right thing’, achieving 56,508 resource kit downloads, 83 webform submissions, and 21,161 views of our official video.
- 

Promote the value of the quality profession through the 2022 International Quality Awards with a record number of 130 entries from 15 different countries, representing 15 different sectors.
- 

Represent the profession through our liaison status with ISO and contribute to the development of food safety, quality and occupational health and safety standards.
- 

Rebuild learner numbers on CQI and IRCA certified training courses post-pandemic to 69,496 (an increase of over 6,000).
- 

Implement a new online examination system to improve reliability of assessment for over 35,000 candidates taking examinations globally.
- 

Host 106 professional development events on quality management topics with 4,525 quality professionals in attendance.
- 

Support CQI’s 277 active mentoring relationships through our online mentoring platform.
- 

Support our group of 374 volunteers who operate 11 Special Interest Groups and 27 Branches.



Our strategy

Our Annual Report is structured around the five strategic themes on which our strategy is built.

Our five strategic themes

Align operating model

Improve our systems, processes, and people to deliver the strategy.

Redesign offerings

Enhance value for individual and corporate members through digital and expanded member services.

Lead quality management practice

Invest in research and CPD to demonstrate the relevance of the profession to organisations within the future world of work.

Broaden the scope of the profession

Gain the support of allied professions in delivering excellence in governance, assurance, and improvement.

Grow our global influence

Become more actively involved in quality communities around the world, recognising the complex environments in which members operate.

Positive changes in our discipline and profession

The quality management discipline

A broader scope: will be embraced by organisations and allied professions.

Technology: will adapt to support digital transformation and improvement.

Trust and guardianship: will support ethical decision making and performance improvement.

Strategic quality: will shift focus from the tactical to the strategic.

Agility and adaptability: will adapt to the increasing speed of change.

The quality profession

Global influence: will be able to operate in an increasingly complex and fast-moving global context.

Automation/Internet of Things: will embrace technology in the design of business models and systems.

Big data: will embrace data and analytics to drive into improvement at speed.

New behaviours and roles: will focus on strategic leadership, improvement and championing organisational conscience.

Diversity: will embrace wider scopes of experience, skills, and backgrounds to deliver its wider breadth and new roles.

Learning: will maintain value through increased life-long learning.

Key external trends

The global trade challenge – of shifting global trade arrangements, emerging compliance requirements and new markets and supply chains, which will require organisations to adapt to new opportunity and risk.

The technology challenge – of Industry 4.0 technologies (connectivity, quantum computing, big data, and artificial intelligence) in transforming business models and systems, and the nature of work.

The demographics challenge – of ageing populations putting pressure on skills and public services, and diversity in society, organisations, and teams.

The personal value challenge – of providing value to customers and consumers in a digital age, combined with the pressure on organisations to satisfy the widening societal and stakeholder expectations.

Value for society

In terms of improved quality of product, service, organisation, sector, and national competitiveness.



Our vision

A world in which organisations of all types and sizes thrive by providing outstanding value for customers, stakeholders, and society.

To deliver...

In response to...

To provide...

To achieve...

OUR 2022 PERFORMANCE

1

Improve our systems, processes and people to deliver our strategy.

Measure	2022	2021
Financial net income (before gains & losses)	£486k	£325k
Capital expenditure	£495k	£598k
% of projects completed	80%	80%
Staff satisfaction (1–10)	8.25	7.35
Volunteer engagement (Net Promoter Score ²)	+17	+28
Compliance (with Charity Governance Code)	Compliant	Compliant

²The Net Promoter Score (NPS) is a customer loyalty score, ranging from –100 to 100, calculated by asking customers one question: "On a scale from 0 to 10, how likely are you to recommend this product/company to a friend or colleague?" Any score above 0 reads as 'good' because it indicates that a business has more promoters than detractors.

Operating financial outturn

We achieved a surplus, before gains and losses, of £486k, providing a strong starting position for the 2023 operational plan and maintained our reserves to policy. Please refer to page 24 for more detail on CQI's Financial Performance for the year.

Capital project delivery

We delivered 80% of our planned capital projects including: the launch of an online examination platform, upgrade of our website content management system, development of our new online presentation of the CQI Profession Map (launch in 2023); development of our new online competence assessment, CPD and e-learning tool (launch in 2023); completion of our finance system upgrade. The body of knowledge review was planned but not progressed in 2022 due to technology constraints. Similarly, the ambition to commence the development of career pathway and model role competence assets were delayed as we focused on completion of the profession map tools.

80%

of our planned capital projects were delivered, including the launch of an online examination platform, upgrade of the website content management system, and completion of a finance system upgrade.

Staff engagement

We saw an increase in staff satisfaction as we emerged from the pandemic, adapting more staff-focused policies through new agile working and an improved staff benefit and support package. We responded to the cost-of-living challenges with the Board of Trustees providing a one-off payment of £600 to all staff. The CQI continues to monitor the ongoing impact on staff closely.

Volunteer engagement

In 2022, the CQI adopted a new methodology for capturing volunteer feedback that accounted for visible movements in responses received, which explains why, at first glance, volunteer satisfaction shows a significant drop in 2022 compared with 2021. This involved a change in the gathering of data from a generic electronic survey, which had limited responses and value, to a telephone-based quarterly approach. This new methodology provides detailed and valuable insights, enhancing our ability to improve the volunteering experience. One of the key reasons for dissatisfaction given by volunteers is regarding perceived levels of underperformance compared with expectations. In general, volunteers tell us that they are appreciative of the support they receive from the CQI team and are enjoying the volunteering experience. Considering the positive results emanating from the new methodology, the CQI will continue to use this new approach going forward.

As has been the custom over the last five years, we celebrated National Volunteers' Week, recognising the vital value that our volunteer community of 374 members provides the CQI and the profession.

COVID-19

Through the year, we continued to adapt our COVID-19 policies in line with UK government and, for our IRCA Japan operation, Japanese government policies, maintaining this threat on our risk register and reviewing and adapting controls as necessary.

This risk was closed in 2023.

44

Corporate Partners

85

branch events, with a 17.3% increase in attendees compared to with 2021.

Strategic theme 2 – Redesign offerings

2

Enhance value for individual and corporate members through digital and expanded member services.

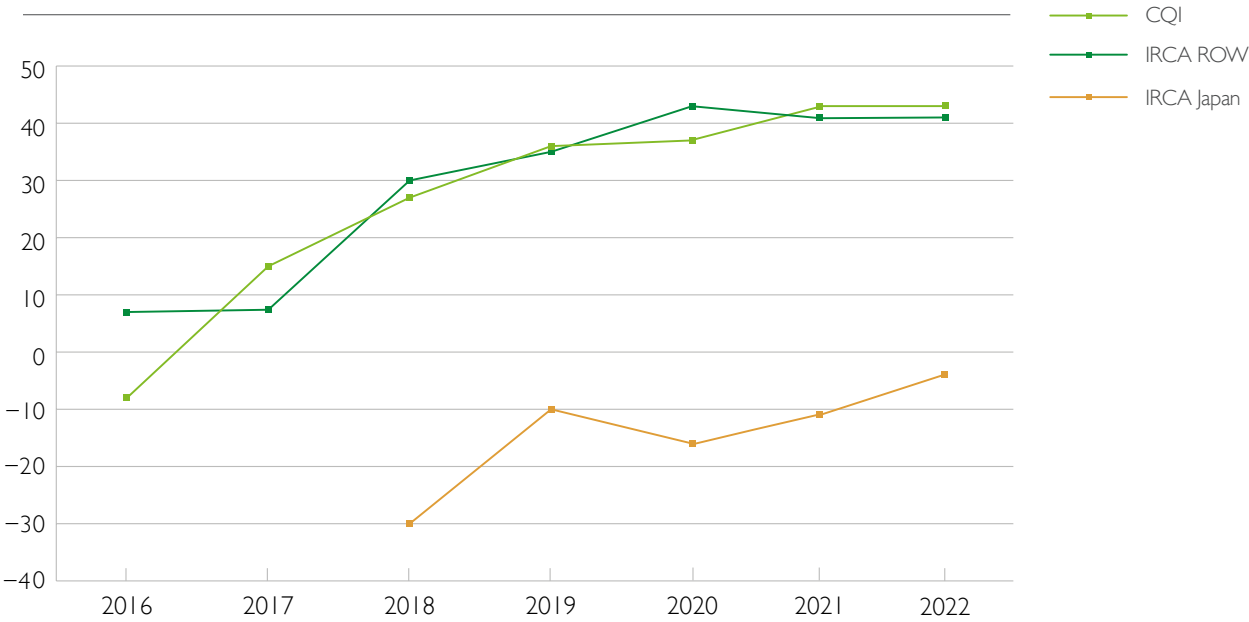
Measure	2022	2021
CQI member satisfaction (NPS)	+44	+44
CQI member register	8,591	8,566
IRCA auditor satisfaction NPS – Rest ofWorld (ROW)	+42	+42
IRCA auditor register ROW	6,189	6,186
IRCA auditor satisfaction NPS – Japan	−3	−11
IRCA auditor register Japan	3,491	3,168
Corporate partner register	39 partners and 5 members	35 partners and 5 members
Delegates on CQI and IRCA certified courses	69,496	63,002

CQI member and IRCA certificated auditor satisfaction

Member satisfaction measured through net promoter score remained strong in 2022 and above our target improvement for the end of our first strategic phase, which was NPS +37 for CQI members and +27 for IRCA certificated auditors. Japan saw another improvement as our team in Tokyo continue to improve content and professional development services. It should be noted that, typically in Japan, an NPS of -47 is considered good, compared with +29 in the UK (source Qualtrics, XM Institute, Calibrating NPS Across 18 Countries, May 2021).

As we come to the close of our first strategic phase at the end of 2023, we completed a survey and workshop with volunteer members to understand key elements of value our members require moving forwards. Please view the future plans section of this report on page 30.

Member NPS



CQI Quality Careers Hub – Launched late 2021, this is now fully live. Running the hub continued to provide benefit to our members with career-based content and advice, as well as an updated jobs board. The platform provides members with useful career support, CV and interview guidance as well as hosting the job site. In its first full year of operation in 2022, we recorded 1,832 users, 2,946 jobs viewed, and 23,726 activities completed.

CQI e-library – We recorded 35,832 searches and 6,474 downloads from our extensive e-library. While records show lower interactions (compared with 2021), the results are quite encouraging taking into consideration post-pandemic behavioural change. Regular monitoring and continuous improvements are ongoing.

CQI Mentoring Hub - There was an 11.6% increase in the average number of active mentoring relationships during 2022 compared with the previous year, 279 mentoring relationships compared with 250 in 2021.

Improvement projects

CQI Profession Map – Having completed the development of the revision of the CQI Competence Framework in 2021, we commenced a project in 2022 to present this to the public and members as an interactive profession map tool, supported by a self-assessment and e-learning platform (which was piloted in 2022 with two Quality 4.0 courses). These services are due for release in 2023.

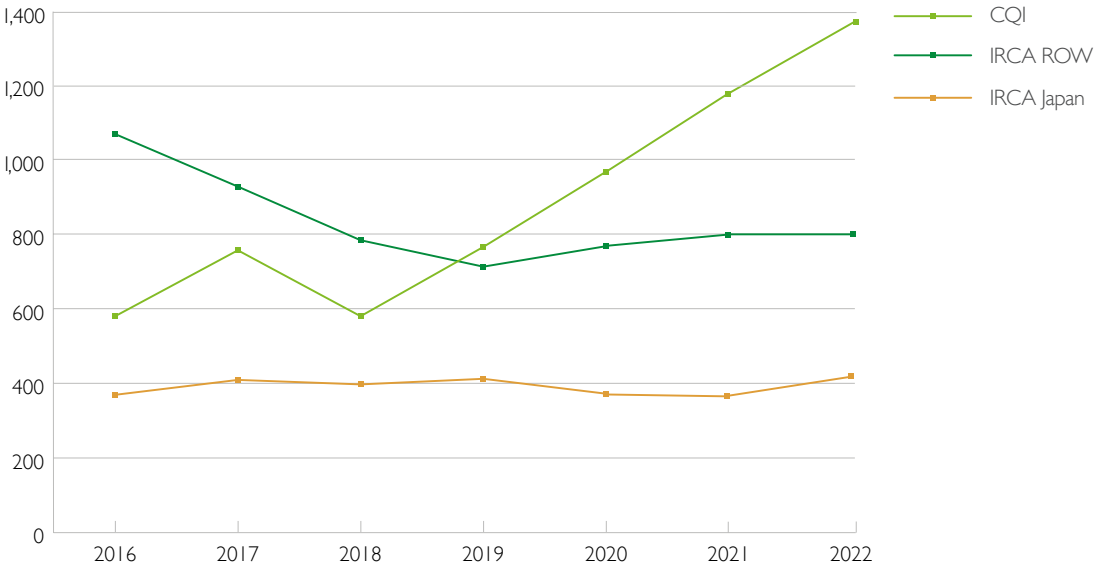
Membership trends

Since the commencement of the CQI 2030 strategy, we are pleased to see that our global membership register (CQI members and IRCA certificated auditors) continues to perform ahead of the target of 17,942 for the end of phase I (end 2023), primarily through growth in the IRCA Japan and CQI registers (see chart).

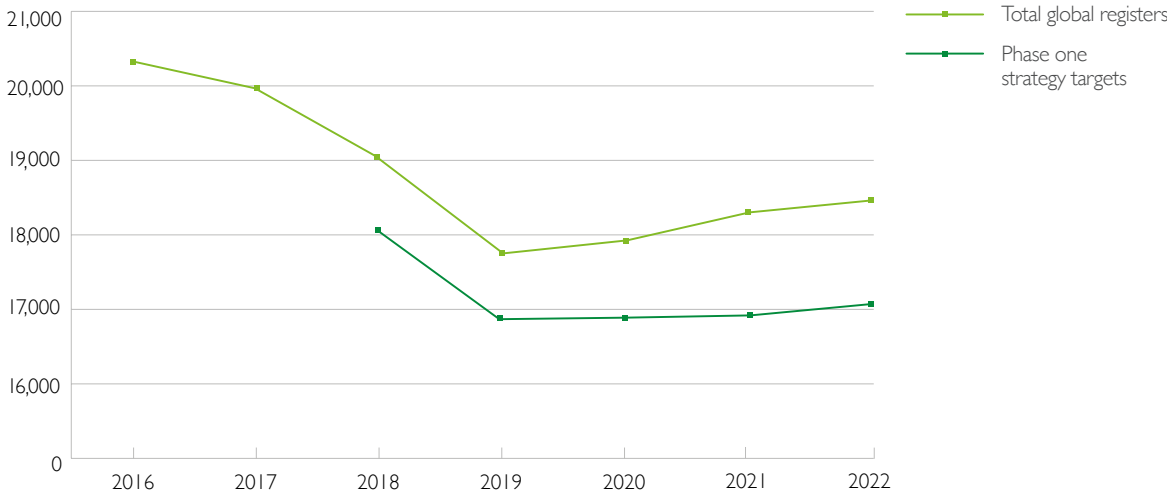
Indeed, 2022 was the fourth consecutive year of growth in the number of new members joining both the CQI and IRCA rest of world (ROW) (see chart) resulting from; improved services, such as our mentoring scheme, careers hub, content; increases in employer support via our corporate schemes; and from enhanced marketing of member products and new services.

Retention remains consistent at 85.1% for CQI, at 80% for IRCA ROW and 90% for IRCA Japan.

New members



Global register



“We ended the year with 44 organisations spread between both corporate partner and corporate member programmes, up from 40 at the end of 2021.”

CQI member networks

The CQI Membership Council oversees the Institute’s network of 8 regions, 27 Branches and 11 Special Interest Groups (SIGs), with the support of the volunteer members and the Professional Networks staff team. The Branch network delivered 85 events to 3,409 professionals, a 17.3% increase in attendees compared with 2021. The SIGs delivered 21 events to 1,116 attendees, a 57% increase on the previous year.

Members are a key asset in promoting and developing the profession and we thank our superb community of volunteer members, which remained consistent at 374.

Membership Council (MC) report

Having supported volunteer leaders of CQI Branches and Special Interest Groups through the pandemic in preceding years, the Membership Council continued to work with the Professional Networks staff team in 2022, in updating and deploying the network maturity model, which supports the ongoing development of our member-led networks.

As noted in the 2021 Annual Report, the Membership Council concluded its review of activity and provided the Board of Trustees with a review of its work in 2022, reflecting on changes and improvements that have taken place during the first phase of the CQI 2030 strategy. The ideas offered for improvement were fully supported by the Board and will be implemented in 2023.

David Smith, Chair, Membership Council

Corporate partners

Our corporate membership programme allows the CQI to gain insight from organisations that helps to inform our strategy and plans. It also provides the opportunity to promote quality management methods and good practice and individual membership to professionals within those organisations. Corporate partners are able to attend facilitated networking round tables, exploring key topics relevant to industry, and use the CQI’s Competence Framework and professional recognition and development services to support the development of their quality function personnel.

We ended the year with 44 organisations spread between both corporate partner and corporate member programmes, up from 40 at the end of 2021. We observe more corporate quality leaders recognising the value in engaging with the CQI to share experience in a unique cross-sector format, and in providing the basis to develop their quality teams within the professional frameworks we offer.

The shared challenges for quality leaders in our corporate community continue to be the quality professional skills deficit, how quality functions respond to the digital challenge and how quality functions can better support business strategy, leaders, and managers.

Split across two levels, our corporate partners are generally large enterprises while our corporate member product is aimed at small and medium-sized enterprises (SMEs), offering organisations an opportunity to have a relationship with the CQI. Five new corporate partners and one new corporate member joined in 2022, listed below.

- Jacobs
- British Volt
- The Home Office
- Restoration and Renewal Delivery Authority
- Wabtec Corporation
- Accenture Consulting



69,496

learners in 2022

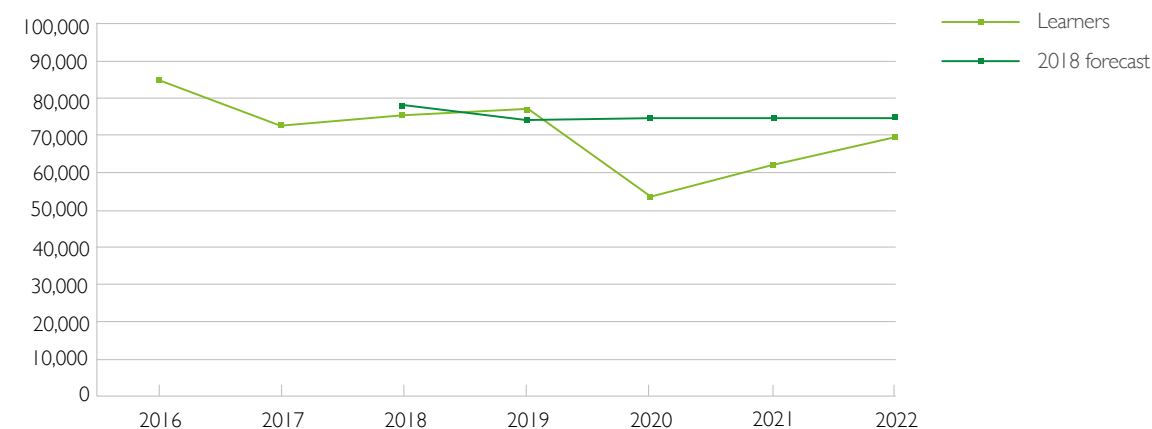
Training and education

The impact of the COVID-19 pandemic subsided in 2022 and the number of learners on certified courses offered by our community of 104 CQI and IRCA approved training partners returned to pre-pandemic levels: (69,496 learners in 2022 compared with 63,002 in 2021).

The year saw the full implementation of the virtual instructor-led training (VILT) policy, which allows for effective online learning on CQI and IRCA certified training courses, responding to demand for this form of learning coming from the pandemic. However, in 2022 50% of learners attended a classroom-based course, an increase from 39% in 2021, indicating a significant return to face-to-face delivery post-COVID-19.

The chart below shows learner results from 2016 to date including a comparison of actuals to the target forecast numbers for phase I of the strategy.

Learners



Improvement projects

E-assessment digitalisation: Our project to move from paper based to online examinations went live in 2022. Key benefits of the e-assessment platform include improving the reliability of examinations, reducing the risk of fraud, and improving learner experience.

Phase I of the project completed in November 2022 with QMS, EMS and OHS English language exams moving online. Further phases, including moving our food safety and information security exams, and the introduction of language options beginning with Spanish and Japanese, will roll out in 2023. We are grateful for the support of the many approved training partners who provided support and feedback in the design, testing and implementation of this new system.

3,858

registrations, IRCA Japan sets record with impressive growth

IRCA Japan highlights

IRCA Japan continued to build on its strong performance, finishing the year with a new record register of 3,858, a growth of 207 auditor certifications. This growth was driven by strong retention (averaging 90%) and a consistent performance for new certifications of 464 (366 in 2021). The approved training partner (ATP) scheme was introduced in 2022, and the number of new applications increased (see chart) by strengthening cooperation with ATPs, building new direct-promotion activities to learners, and communicating the value and benefits of registering with IRCA along with the CQI's global and advanced knowledge. In addition, providing regular CPD webinars to members has contributed significantly to member satisfaction.

Strategic theme 3 – Lead quality management practice

3

Invest in research and CPD to demonstrate the relevance of the profession to organisations within the future world of work.

Quality 4.0 research

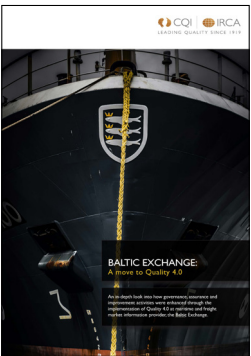
In 2022, the CQI extended its Quality 4.0 research programme into the specific area of assurance.

The CQI's Future of Assurance research project sought to determine how existing models of assurance could, and must, change in order for organisations to continue to determine that policies, processes, and plans are effectively implemented and that all intended outcomes are consistent with the needs and expectations of their relevant interested parties. Specifically, the project explored how emerging technologies might be applied to quality control and assurance in both the product and service environments and to what benefit for the organisation, customers, and other stakeholders in the immediate, mid, and long term. Further work in 2023 will see the development of this research into products and tools that will assist assurance professionals in determining how their work, and that of their organisations or clients, must adapt to keep pace with technological development. The CQI was also delighted to publish three case studies that showcase excellent work being undertaken to transform quality management practice using digital technologies.

In 2022, we published valuable research into the relationship between the Quality 4.0 principles and the established seven principles that underpin the ISO 9001 standard. In addition, extensions of the 2021 research work yielded a set of professional competencies required to pursue Quality 4.0 strategies and these have been incorporated into the Profession Map, due for launch in 2023.

In 2021, a pulse survey was carried out to test awareness within the quality professional community regarding the importance of the digital and sustainability agendas. This provided useful baseline data and will be rerun in 2023 to test sentiment having completed further work especially in the digital area in 2022.

Our work in 2022 attracted attention in the UK and abroad, with members of the team presenting at conferences and attending events in the UK, India, Saudi Arabia and in Europe. An article was also published in a Japanese journal.



CQI research governance

Our independent Research Advisory Panel advises on research plans and reviews research methods and outputs, providing expert knowledge and experience. The panel met just once during 2022, focusing on the process taken in developing our research on the future of assurance in the digital age, and implications for the profession. This research was reported in Quality World in 2023.

Advisory Panel members include:

- Dr Nigel Croft
- Professor Dr Michele Cano
- Professor John Oakland
- Dr Martin Brenig-Jones
- Dave Smith, Chair Membership Council
- Mike Turner, Head of Profession, CQI
- Vince Desmond, CEO, CQI
- Gareth Kingston, Head of Professional Development, CQI

Strategic theme 4 – Broaden the scope of the profession



Gain the support of allied professions in delivering excellence in governance, assurance, and improvement.

International Quality Awards 2022

The year 2022 saw the International Quality Awards return to a physical event with two new categories – a Digital Innovation category to support the profession’s Quality 4.0 agenda and a Sustainability category to support the environmental and social agendas.

We received a record number of 130 entries, from 36 different countries, representing 15 different sectors. These entrants play an important part in our efforts to recognise and celebrate the value that quality management and the quality profession brings to organisations and their customers and stakeholders. The finalists and winners have provided useful case study material, both to promote the value of quality management and the quality profession, and to provide learning to practitioners and organisations.

The event included two panel discussions exploring the topics of ‘Quality and the Digital Age’ and ‘Quality and Society’. Feedback from the attendees was very positive, which has led to a further enhanced approach for the event in 2023 – 2023 will be the inaugural Quality Live, combining a full conference programme with the presentation of the winners in the International Quality Awards.



World Quality Week (WQW) 2022

The theme for WQW 2022 was ‘quality conscience – doing the right thing’, which resonated well with many organisations and quality professionals globally, with more people than ever engaging during the second week in November.

We measured a 49% increase in the number of downloads of the WQW resource pack compared with 2021, a 56% increase in the views of our WQW video and we reached 2.3 million people globally through our social media activity.



Strategic theme 5 – Grow global influence

5

Become more actively involved in quality communities around the world, recognising the complex environments in which members operate.

During 2022, the CQI supported the following UK and global bodies advising on policy and plans:

- United Kingdom Accreditation Service (UKAS), Policy Committee
- European Organisation for Quality (EOQ), Executive Board
- International Organisations for Standardisation (ISO) - liaison status as follows:

CQI ISO liaisons	
ISO/TC 176	Quality management and quality assurance
ISO/TC 176/SC 1	Concepts and terminology
ISO/TC 176/SC 2	Quality systems
ISO/TC 176/SC 3	Supporting technologies
ISO/TC 283	Occupational health and safety management
ISO/TC 309	Governance of organizations



We continued to represent the profession with the UK Quality Infrastructure through our role on the UKAS Policy Advisory Committee and Forum, with a focus in 2021 on supporting the shift to remote assessment in the test, inspection and conformity assessment sector.

CQI Standards Committee

The CQI Standards Coordination Committee has continued its work informing the CQI's position on standards-related activity. This includes work with respect to the revision of ISO 9001, 9004, the ISO 45000 series of standards, and the publication of ISO/IEC 27001:2022.

Through the work of the committee, the CQI has retained its Category A Liaison for ISO Technical Committee (TC) 176, which is responsible for the ISO 9000 series of standards, and TC 283 (ISO 45001). Following its participation in a workshop on the impact of digital technologies of quality management, the CQI was invited to participate directly in ISO TC 176 Task Group 4 - Emerging Themes. This recognises both the value of the CQI's participation in such standards development work and the importance of its research on digital transformation and Quality 4.0.

TC 176 continues its preparations for a potential early revision of ISO 9001:2015. In response, the CQI Standards Coordination Committee has commenced a programme of work setting out key themes and topics for consideration in any future review. These themes have been communicated to TC 176 through CQI's direct participation in TG 5, the group tasked with preparing a design specification for any future revision of ISO 9001:2015.

Standards Committee members

- John Abson CQP MCQI
- Dr John Bullivant CQP FCQI, FRCPE, FRSM
- Richard Green CQP FCQI
- Zukiswa Raditladi CQP MCQI
- Simon Waite CQP MCQI
- Kate Armitage CQP MCQI

Net income
surplus before
gains and losses
2022: £486k
2021: £325k



The group generated a healthy surplus in 2022: £486k (2021: £325k) net income before gains and losses. This is a strong and welcome recovery following the pandemic.

CQI and IRCA Learning and Development recorded an improved performance compared with 2021 returning to pre-pandemic levels with income increasing by 23% to £1.84m and with 69,496 delegates sitting CQI and IRCA certified courses (2021: £1.63m income and 63,002 delegates)

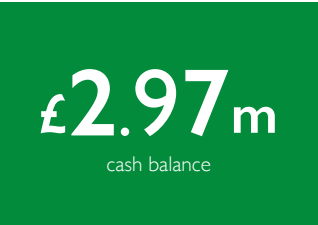
CQI and IRCA Membership income showed a modest uplift of £142k to £3.46m (2021: £3.32m) with year-on-year increase in new member acquisition in both the CQI and IRCA registers resulting in a slight uplift in the global register (see Strategic theme 2 - Redesign offerings).

Trading Subsidiaries - The group's financial results include figures from two wholly owned trading subsidiaries.

- IRCA Japan KK revenue grew 1.4% (compared with 3% income growth achieved in 2021) and delivered a royalty payment to the Institute of £0.15m.
- CQI Services Ltd activities increased in 2022 to include sponsorship events, in addition to advertising income, generating £25k worth of income. Within CQI Services, a significant contribution to reserves of £46k in the year has resulted in a much-improved position with only a small deficit remaining on its retained earnings due to previous years' accumulated losses.

Group reserves rose to £4.1m in 2022 (2021: £3.9m). Net assets include an investment portfolio valued at £1.7m (2021: £1.9m) at the year end and a cash balance of £2.97m (2021: £2.9m). Through the year 2022, our balances on reserves and short-term liquid funds continued to be in compliance with our Investment and Reserves policy respectively.

Summary - Having reviewed the financial position, the trustees are confident that the Institute has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.



Financial performance

Investment policy and performance

The CQI operates a low-risk investment policy designed to deliver income while protecting the investment funds over the longer term. This is consistent with the provisions of the Royal Charter. The Institute is a long-term investor, and the value of its investments remains significantly above its original investment.

Funds are invested in a Common Investment Fund (CIF, the Newton Global Growth and Income Fund for Charities, which invests within environmental, social and governance policies. The CQI's investment yielded a slightly higher dividend in the year of £39k compared with £37k in 2021 respectively. Market volatility and global geopolitical factors did impact the value of investments through the year, resulting in a lower closing value of £1.7m (from £1.9m in 2021). The balance of cash held by the Group has remained stable over the two years at £2.97m (2021: £2.93m), despite CQI's levels of investment activity. These investment activities have been made possible due to improved cash generation from operating activities.

The Finance & Remuneration Committee, responsible for reviewing investment performance and policy, considers the cash holding in individual institutions and manages this risk actively by ensuring the Institute is not over committed to any one entity. The investment policy is deemed fit for purpose by the Board and is regularly monitored for compliance through the CQI's quarterly reporting.

Reserves policy

The Institute operates a reserves policy that requires a minimum of three months of budgeted annual operating costs to be retained as free reserves. The trustees consider that this level will provide sufficient funds to respond to any unexpected events.

The balance held as unrestricted reserves on 31 December 2022 was £4.1m (£3.85m in 2021). £2.05m (2021: £1.99m) of this was regarded as free reserves, after allowing for funds allocated to fixed assets (£1.1m) and other designated reserves, including funds for IT projects (£0.5m) and a product development reserve (£0.2m). The £2.05m equates to five months' worth of budgeted 2022 operating costs: compliant with the Institute's reserves policy, and more than the minimum operational cost requirement of three months.

The Institute operates a formal framework for the management of risk, taking the view that risk can represent positive opportunities or negative threats.

Risk management



Good risk management is fundamental to the continued work and sustainability of the Institute. We identify and manage risks that could adversely impact the achievement of our strategic purpose and determine the calculated risks we need to take to succeed.

The Institute operates a formal framework for the management of risk, taking the view that risk can represent positive opportunities or negative threats. The Institute maintains a risk register incorporating strategic, operational and compliance risks, which are informed by its strategic objectives, performance, voice of its stakeholders, regulatory environment, and analysis of the external environment.

The Board delegates day-to-day responsibility for risk management to the Senior Management Team, who are responsible for identifying and evaluating risks that relate to their areas and activities, implementing appropriate controls, and for ongoing monitoring.

The Governance & Risk Committee reviews the management of risk in detail at each meeting and the Board reviews the Institute’s strategic and compliance risks and the associated project portfolio at each Board meeting.

Key business risks and mitigations

The Board considers that the key strategic risk landscape for the Institute is as described in the table below and has approved the responses. Special mention is made of two major issues below.

COVID-19

In 2022, we recovered from the impact on revenue from certified training and adjusted our pandemic-related policies as the world returned to work. We have maintained COVID-19 as a risk into 2023 with the assumption that we will be able to close this during the year.

We have removed COVID-19 as a strategic risk in 2023 as we consider this to be closed.

Ukraine and global economic uncertainty

The Ukraine conflict in March 2022 did not have a direct impact on CQI operations or strategy. However, the CQI took into consideration compliance with UK sanctions placed on Russia and Belarus and framed a policy statement to align with these but also to mitigate the impact on members and staff colleagues, as described in our published statement indicating that the CQI would suspend activity in Russia and Belarus. The conflict has of course had an impact on the global economy, characterised by further supply chain disruption and inflation. The CQI Board took account of this new global event and its impact on the CQI members, partners, and colleagues. We did not raise a specific new risk, instead considering this as part of the existing risk on financial sustainability.

The CQI has established an equality, diversity, and inclusion initiative to drive diversity in the profession to help attract and develop the new skills and experience the industry needs.

Risk: Short term	Risk response
Pandemic <ul style="list-style-type: none">Realised threat of COVID-19's impact on the CQI's financial viability and customer contexts.Opportunity to adapt ways of working and provide increased value for colleagues and customers.	<ul style="list-style-type: none">The CQI continued to monitor the impact of COVID-19 throughout 2022 and 2023, adapting working practices as necessary. The risk was closed in mid 2023.The CQI adopted a flexible working policy in response to the pandemic. This policy has been revised and remains in force.
Financial sustainability <ul style="list-style-type: none">Threat of disruption in markets, supply chains and economies impacting members and impacting CQI membership and L&D provision and take up.Threat of global sanctions and inflation creating recession impacting CQI membership and L&D provision and take up, and cost of living for colleagues.	<ul style="list-style-type: none">The board, via its Finance & Remuneration Committee, monitors and adapts financial scenarios to operational and financial viability. It also adapts financial plans and controls to maintain our sustainability and reserves policy.The executive continues to provide information and guidance to members relating to topics, such as supply chain disruption.
Technology <ul style="list-style-type: none">Threat that our IT infrastructure will not support scalability of growth and superior customer experience.Threat of a breach of cyber security due to internal or external factors.	<ul style="list-style-type: none">The Board has included projects to update our technology infrastructure in phase 1 of the strategy.The CQI has controls in place to mitigate and test cyber security arrangements.

Risk: Long term	Risk response
Professional body relevance <ul style="list-style-type: none">Threat of a rapidly changing external global environment compromising the relevance of professional bodies including the CQI.Opportunity to position the CQI as the trusted provider of professional standards and content in our quality domain.	<ul style="list-style-type: none">The CQI has developed processes and plans to deliver the programme defined under the Redesign Offerings strategic theme. This will improve the value of services to professionals and organisations and support them in their approach to quality management. Our marketing plan will underline this.
Relevance of the profession <ul style="list-style-type: none">Threat that the fast-changing and volatile external environment reduces the relevance of the profession.Opportunity to provide value to organisations and society in the spheres of Industry 4.0 and sustainability.	<ul style="list-style-type: none">The CQI has developed processes and plans to deliver the programme defined under the Lead Quality Management and Broaden the Scope strategic themes. This will develop and promote the value of quality management in tackling external trends, and attract new, diverse talent into the profession. Our marketing and advocacy plans support this effort.
Scope of membership opportunity <ul style="list-style-type: none">The opportunity to attract new customers including specialist quality practitioners (such as business improvement), new sector domains (such as public sector) and global markets.The threat of an aging demographic, which will reduce availability of skills required by industry over time.	<ul style="list-style-type: none">The Board has progressed a planning process for phase 2 of the CQI strategy to define growth focus from 2024.The CQI has established an equality, diversity, and inclusion initiative to drive diversity in the profession to help attract and develop the new skills and experience the industry needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Future plans



In March 2022, the Board of Trustees commenced review of the CQI strategy (see page 6 for the CQI 2030 strategy) as the CQI approaches the end of the first strategy phase at the end of 2022. This review, which will be completed by the end of 2023, has taken into account: progress in phase 1; feedback from members, volunteers, and the executive; and changes in the external operating environment.

Good progress has been made in phase 1 of the strategy despite the impact of external events, such as COVID-19 and the Ukraine conflict. This has translated into increased customer satisfaction, financial, and member acquisition results ahead of plan, as noted in the 2022 performance report above. We also note that a number of the macro trends upon which the strategy is based have accelerated during the past few years, especially the pace of adoption of technology; the nature of societal and environmental expectations being placed on organisations; and the impact of geopolitics on markets, supply chains and economies underlining the need for increased resilience and competitiveness.

The synthesis of feedback from members via our 2022 Workforce Insight study, from our corporate partners via our roundtables, and from our volunteer leaders did not raise any new threats or opportunities for the profession or the CQI (see risk section above). However, it confirmed the need to focus effort particularly on:

- Promoting the value of the profession and quality management to organisations, including supporting education for non-quality professionals.
- Supporting the development of quality management in line with the technology and sustainability agendas.
- Helping industry address the skills deficit experienced by organisations that struggle to attract, develop, and retain people into the quality profession and function.

Addressing these significant strategic opportunities will be the focus of future phases of the CQI strategy and the Board will publish details once this review process is completed at the end of 2023. We thank the many members, volunteers and partners who have contributed to this review.



Charitable status and administrative details

The Institute is a registered charity (no. 259678) under the Charities Act 2011 and its expenditure is directed in furtherance of its charitable objects. The Institute was granted a Royal Charter on 23 November 2006. Its registered office is as shown on page 80 Key Management Personnel. The current trustees, and any past trustees who served during the year, present/past Trustees are listed on page 78-79 with the names of the senior executive staff and the external advisers of the charity on page 80.

Board of Trustees



The trustees, as members of the Board, are the directors of the institute and the trustees of the charity. The trustees are accountable to the Charity Commission and to CQI members.

Statement of trustees' responsibilities

The trustees are responsible for preparing this 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 and Wales, requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and charity and of the net movement in funds of the group and charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy, at any time the financial position of the group and charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Royal Charter.

The trustees are responsible for the maintenance and integrity of the group and charity’s financial information included on the charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- The trustees 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.

So far as each of the trustees is aware at the time of the report:

- There is no relevant audit information of which the charity and the group’s auditors are unaware, and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the group and charity’s financial information included on the charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

- The trustees are responsible for approving and directing overall group strategy, major capital projects, budgets, financial control, and risk management.
- The trustees are responsible for directing the institute’s activities and for overseeing the management of the affairs of the Institute; they delegate day-to-day management of the organisation to the chief executive and the senior management team.
- The Board acts on advice and information from regular meetings with the chief executive and senior management team.
- The Board reviews operational performance regularly to satisfy itself that the activities of the Institute are in accordance with the agreed strategic direction and ensures that the executive management has the capacity and resources to meet the Institute’s objectives. The Board meets four times a year and is provided with a monthly written report from the CEO.

“Board effectiveness is reviewed after each meeting by the Board, and individual trustee and CEO performance is reviewed annually by the chair.”

Board effectiveness

The Board uses the ACEVO Charity Governance Code as the standard it measures itself against. The Board reviewed status against this code in December 2022 and the analysis below shows good progress since the first review in 2018. As part of this review, the Board elected to include from 2023 a new principle of sustainability to reflect the need for the Institute to lead by example and measure, improve and transparently report on environmental impact.

Charity Governance Code Principle	2018	2022
1. Organisational purpose		
2. Leadership		
3. Integrity		
4. Decision-making, risk and control		
5. Board effectiveness		
6. Diversity		
7. Openness and accountability		

Green – Good practice in place, reviewed and improved.
Yellow – Good practice in place but requires improvement.
Red – Good practice absent.

Board composition

The composition of the Board is set out on page 74. New trustees complete an induction programme covering trustee responsibilities as well as the Institute strategy and objectives and periodic refresher training is provided.

Board effectiveness is reviewed after each meeting by the Board, and individual trustee and CEO performance is reviewed annually by the Chair. The Board agenda is built around the CQI strategy so that trustees steer direction based on an understanding of risk, performance, and external developments.

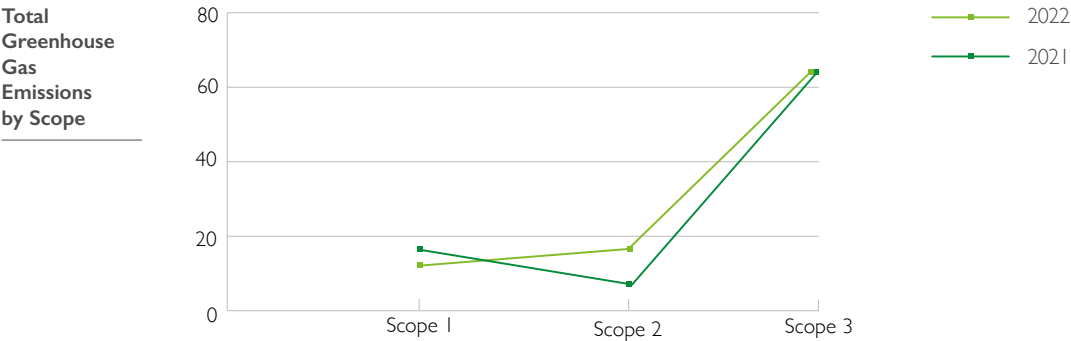
Our current Chair, Amanda McKay, comes to the end of her term as a Trustee in September 2023 and the Board elected a new Chair, Rashad Issa, who will take the Chair role from that point.

Environmental impact

Our quality policy, The CQI Way, embraces quality, safety, and environmental aspects. Under this policy, we “commit to protect and improve the environment and recognise that our day-to-day operations can impact it, both directly and indirectly. We work to integrate environmental considerations into our business decisions and to adopt greener alternatives throughout our operations.” In 2021, we established a baseline analysis of the group’s carbon footprint under three scopes using the ‘Compare Your Footprint’ tool. A comparison between 2021 and 2022 is provided below.

Total Reported Greenhouse Gas Emissions and Intensity Ratios						
Scope	Total (tCO2e) (2021)	Total (tCO2e) (2022)	tCO2e / Revenue (2021)	tCO2e / Revenue (2022)	tCO2e / FTE (2021)	tCO2e / FTE (2022)
Scope 1	12.697	9.737	2.556	1.825	0.282	0.195
Scope 2	5.436	7.165	1.094	1.343	0.121	0.143
Scope 3	62.514	56.722	12.583	10.629	1.389	1.134
All Scopes	80.648	73.624	16.233	13.797	1.792	1.472

tCO2e – tonnes of carbon dioxide equivalent emissions



Business slowly picking up following the pandemic, along with the London Office relocation and elements of unclear data around CQI’s volunteers’ travel all contributed to the high results for scope 3 emissions in 2021. As expected in 2022, with most business operations fully back on board, there were increases in business travel, office procurement, and office waste, which kept scope 3 emissions high.

Scope 2 emissions – mainly relating to electricity usage – increased in 2022, as expected due to a higher office footfall, while the total market-based emission under scope 1 – gas, fuel, refrigerants – decreased from 2021 to 2022.

Overall, the quality of the footprint for 2022 has improved due to expansion of the categories that are being included in our calculations, as well as clearer data available on volunteer business travel. Our CQI Way policy defines our approach to delivering and improving quality, safety, and environmental performance. Under this policy, we consider environmental impacts of our operations and ensure that environmental impact is considered in our decision making. As reported on page 33 we have elected to add environmental impact as a new principle to the existing 7 Charity Governance Code principles. To support this, we report for the first time our baseline carbon footprint for 2021 and 2022, both for the sake of transparency and to help us measure future performance in this area.

Diversity and inclusion

Previously, the Board of Trustees mapped the CQI against the ‘Diversity and Inclusion Progression Framework for professional bodies’ published by the Royal Academy of Engineering and the Science Council and adopted an EDI policy. In 2021, we started the process of progressing the CQI’s EDI maturity as a strategic priority. We understand the need to position the quality profession and the CQI as attractive and inclusive to a wider range of background skills and experience, especially to achieve our 2030 vision for the profession.

In 2022, we progressed our improvement in key areas supported by our nominated EDI champion, focusing on:

- internal arrangements, including staff training, identifying process improvements, and setting targets
- engaging our volunteer networks in our EDI strategy
- communicating to members what we are trying to achieve
- providing leadership to the profession
- monitoring and evaluating the impact of our activity.

The gathering of baseline EDI data in respect of the quality profession was integrated into the 2022 Workforce Insights project to facilitate meaningful measures of improvement. This survey provided the following baseline demographic position with UK benchmarks as below.

Age group comparison with UK census data					
Age group	UK working age population¹	UK-based respondent	Difference	UK-based CQI/IRCA member respondents	Difference
16-24	15%	2%	-13	0%	-15
25-34	17%	15%	-2	8%	-9
35-44	17%	20%	+3	17%	-
45-54	17%	24%	+7	28%	+11
55-64	16%	27%	+11	33%	+17
65-74	13%	9%	-4	12%	-1
75+	5%	2%	-3	3%	-2

Base: UK working age population (52m); UK-based respondents (1,246); UK-based CQI/IRCA member respondents (915)

Ethnicity comparison with UK census data					
Ethnicity	UK working age population³	UK-based respondent	Difference	UK-based CQI/IRCA member respondents	Difference
Asian	7%	3%	-4	4%	-3
Black	3%	1%	-2	2%	-1
Mixed/ Multiple	2%	1%	-1	1%	-1
White	87%	94%	7	93%	6
Another ethnic group	1%	0%	-1	1%	0

Base: UK working age population (52m); UK-based respondents (1,210); UK-based CQI/IRCA member respondents (889)

Gender comparison with UK census data					
Gender*	UK working age population²	UK-based respondent	Difference	UK-based CQI/IRCA member respondents	Difference
Male	50%	72%	22	73%	23
Female	50%	28%	-22	27%	-23

*Note that less than 1% of respondents identified as non-binary (8 respondents), transgender (7 respondents), or in another way (5 respondents).



The Membership Council and Nominating Committee

The charter and byelaws grant specific powers and duties to an Advisory Council of the Institute to elect up to 17 trustees through the CQI Nominating Committee.

The CQI Membership Council fulfils the role of the Advisory Council appointing new trustees based on recommendations from the CQI Nominating Committee, which comprises members from the Board and Membership Council. In addition, the Membership Council operates and supports the CQI's professional networks of regions, Branches, and Special Interest Groups. In 2022, the Membership Council conducted a review of its activities and presented an option for change to better support the CQI's governance and strategy. This was work appreciated and supported by the Board and a new terms of reference is being developed in 2023.

Finance & Remuneration Committee (FRC)

The FRC is drawn from members of the Board and ensures the system of internal control is satisfactory to deliver regulatory compliance, financial probity, and value for money. This includes reviewing and challenging financial plans; reviewing budgets and financial statements; overseeing the annual financial audit; reviewing investment policy and performance; and reviewing the reserves policy and staff remuneration.

Governance & Risk Committee (GRC)

The GRC is drawn from members of the Board and ensures the corporate governance and risk management systems support the CQI's purpose and strategy through the CQI's Framework for the Management of Corporate Governance and Framework for the Management of Risk.



Remuneration policy

The Institute's policy is to position its overall reward package at market rate for membership bodies of a similar size, and to encourage and enable individual progression and career development of staff. Recruitment and reward are based on potential and performance only, with policies and training in place to ensure no discriminatory factors are involved.

The FRC undertakes an annual salary review that takes into account the financial status of the Institute, cost of living and market rates. Once approved by the Board, changes are applied to all employees, at all levels, including key management personnel. In addition, individual salary increases may be offered during the year, following a business case process that looks at performance against objectives (including behavioural and changes in job role scope. For 2023, a general staff salary increment of 5% was awarded. This considered the rise in costs of living and general volatility in the markets.

The Institute participates in the Voluntary Gender Equality Reporting Initiative. Calculated in April 2023, the CQI's mean gender pay gap is 19% (April 2022: 25%) and the median gender pay gap is 26% (April 2022: 28%). Both calculations show the gap reducing by 6% and 2% respectively between the two reporting periods. The percentage of men to women in management positions was 54% in 2023 compared with 45% in 2022. The analysis indicates almost equal numbers of management positions being held by both men and women. The CQI strongly supports equal pay, with individuals carrying out the same role being paid the same, irrespective of gender. Our salaries are benchmarked at market and internal rate. We are open to, and encourage, flexible and part-time working and we promote internal job mobility where possible. The FRC will continue to monitor equal pay and diversity within the context of remuneration.



Group structure

The charity has two active, wholly owned subsidiary companies, IRCA Japan Kabushiki Kaisha (IRCA Japan KK and CQI Services.

IRCA Japan KK is a company registered in Japan. Its principal activity is to provide membership services to our members in Japan and to promote the Institute's auditor certification services offered in Japan.

CQI Services Limited is registered in the UK under company registration number 4572473. The company's principal activities relate to securing advertising in the Institute members' magazine, generation of commissions from the Quality Jobs recruitment website and generation of sponsorship income from the International Quality Awards.

Financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Institute's Royal Charter; the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice (revised 2015) (Second Edition, effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for the UK and Republic of Ireland (FRS 102.

By order of the Board of Trustees,

Amanda McKay
Chair of the Board of Trustees, Chartered Quality Institute

Date 14/06/2023

Independent auditor's report to the Trustees of the Chartered Quality Institute

Opinion

We have audited the financial statements of the Chartered Quality Institute for the year ended 31 December 2022, which comprise the Consolidated Statement of Financial Activities, the Balance Sheet and the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as of 31 December 2022 and of the group's net movement in funds for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 31- 32, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, the Charity's Royal Charter, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP
Statutory Auditors
Date: 01 August 2023

10 Queen Street Place
London
EC4R 1AG

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

Consolidated statement of financial activities
for the year ended 31 December 2022

	Note	2022 £'000	2021 £'000
Income from:			
Charitable activities			
Membership Services		3,458	3,316
Learning & Development		1,836	1,631
Awareness		37	13
Investments	3	43	38
Total		5,374	4,998
Expenditure on:			
Charitable activities			
Membership Services	4	2,755	2,583
Learning & Development	4	1,117	1,227
Awareness	4	1,016	863
Total		4,888	4,673
Net income before gains/(losses) on investments and foreign exchange		486	325
Net gain/(loss) on investments	13	(136)	257
Net gain/(loss) on foreign exchange		(105)	(43)
Net income		245	539
Reconciliation of funds:			
Funds brought forward		3,850	3,311
Total unrestricted funds carried forward	20	4,095	3,850

There are no recognised gains or losses other than those recognised above. All activities are continuing.

All activities (income and expenditure) in both years are unrestricted and therefore a comparable statement of financial activities is not required.

The notes on pages 48-73 form part of these financial statements.

Balance sheet
as at 31 December 2022

	Note	Group		Institute	
		2022	2021	2022	2021
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible fixed assets	11	817	445	809	436
Tangible fixed assets	12	302	349	299	344
Investments	13	1,731	1,867	1,804	1,941
		2,850	2,661	2,912	2,721
Current assets					
Debtors	14	805	658	879	767
Cash at bank and in hand		2,971	2,932	2,572	2,537
		3,776	3,590	3,451	3,304
Current liabilities					
Creditors: amounts due within one year	15	2,512	2,393	2,116	1,958
		2,512	2,393	2,116	1,958
Net current assets		1,264	1,197	1,336	1,346
Provisions for other liabilities due within one year	17	19	8	19	8
Net assets		4,095	3,850	4,229	4,059
Total funds:					
General funds	20	2,047	1,987	2,185	2,208
Designated funds	20	2,048	1,863	2,044	1,851
Total unrestricted funds		4,095	3,850	4,229	4,059

These accounts were approved by the Board and authorised for issue on 14 June 2023 and were signed on its behalf by:



Amanda McKay
Chair

The notes on pages 48-73 form part of these financial statements.

Consolidated statement of cash flows
for the year ended 31 December 2022

	Note	2022 £'000	2021 £'000
Cash flows from operating activities:			
<i>Net cash provided by operating activities</i>		589	969
Cash flow from investing activities:			
Dividends and interest from investments		43	38
Spend on internally generated intangible assets		(478)	(269)
Purchase of tangible assets		(12)	(357)
<i>Net cash provided by/(used in) investing activities</i>		(447)	(588)
Change in cash and cash equivalents in the reporting period		142	382
Cash and cash equivalents at beginning of reporting period		2,934	2,935
Exchange gains/(losses) on cash and cash equivalents		(103)	(43)
Cash and cash equivalents at end of reporting period		2,973	2,934
Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period (as per the statement of financial activities)		245	539
Adjustments for:			
Depreciation charges		59	56
Amortisation charges		106	141
Impairments		0	71
(Gains)/losses on investments		136	(257)
(Gains)/losses on exchange		105	43
Dividends and interest from investments		(43)	(38)
Increase/(decrease) in provisions		11	8
(Increase)/decrease in debtors		(149)	99
Increase/(decrease) in creditors		119	308
<i>Net cash provided by operating activities</i>		589	970
Analysis of cash and cash equivalents			
Cash at bank and in hand		1,733	1,698
Short term deposits		1,238	1,234
Total cash and cash equivalents	22	2,971	2,932

The notes on pages 48-73 form part of these financial statements.

Notes to the financial statements

I. Accounting policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention modified to include the recognition of listed investments measured at fair value, which is consistent with the prior year. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities ("The SORP", the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 and the Charities Act 2011. The Chartered Quality Institute ("The Institute") meets the definition of a public benefit entity under FRS 102.

General information

The Institute is a charity registered in England and Wales (charity number 259678). The Institute's registered office address is Third floor, 90 Chancery Lane, Holborn, London WC2A 1EU.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Institute's accounting policies. In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Basis of consolidation

The Group accounts include the results of the Institute's subsidiaries: CQI Services Ltd and the International Register of Certificated Auditors Japan Kabushiki Kaisha ("IRCA Japan KK". A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The subsidiaries comply with the same accounting policies as the Institute and have been consolidated on a line-by-line basis. All intra-Group transactions, balances, income and expenses are eliminated on consolidation.

Notes to the financial statements

The Institute has taken advantage of the exemption from the SORP FRS 102 from disclosing its individual statement of financial activities. The gross income of the Institute for the year was £4.78m (2021: £4.48m) and its result for the year was a net income surplus of £170k (2021: £499k).

Foreign currency

i) Functional and presentation currency
The Group financial statements are presented in pound sterling and rounded to thousands. The Institute's functional and presentation currency is the pound sterling.

ii) Transactions and balances
Foreign currency transactions are translated into the functional currency using the spot exchange rate at transaction date. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate ruling at balance sheet date. Differences are taken to the income and expenditure account.

iii) Translation
The trading results of Group undertakings are translated into sterling at the average exchange rates for the year. The assets and liabilities of overseas undertakings are translated at the exchange rates ruling at the year-end.

Going concern

The Trustees continue to monitor the changing landscape resulting from the COVID-19 pandemic and its impact on the Group's financials through scenario planning, monthly review of results against budgets, and regular review of assumptions. The Group holds a significant portion of its reserves as cash, has a strong level of free reserves and has been able to adjust its cost base to adapt to the reductions in revenue, therefore, the Trustees are of the view that the Institute and Group are a going concern.

Income

All income is recognised once the Institute and Group has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Income of the Institute is, where applicable, included net of Value Added Tax (VAT) and is allocated to the period to which it relates, carrying forward that part of the income relating to future accounting periods. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

Member subscription income is recognised over the period to which the subscription relates and over which the membership services and benefits are provided. Where the subscription spans more than one financial year, the income received but not earned in the current financial year is deferred into the next.

Income from all other charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided. Investment income is recognised on a receivable basis and the amounts can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received the dividends are due.

Notes to the financial statements

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the Institute and group to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

All of the Institute's expenditure is classified as expenditure on charitable activities and allocated between activity streams. Expenditure is allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, known as "support costs" and comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity. Support costs also include governance costs, which comprise organisational administration and compliance with constitutional and statutory requirements. The allocation of support and governance costs is analysed in notes 5 and 6.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

The Institute contributes to Group personal pension schemes, the assets of which are administered by Aviva. They are defined contribution schemes. All contributed costs are accounted for on the basis of charging the cost of providing pensions over the period when the Institute and Group benefits from the employees' services. The Institute and Group has no further liability under the scheme.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the lease term. The Institute holds no assets under finance leases or hire purchase contracts.

Notes to the financial statements

Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

- Product development – three to five years
- Intellectual property – three to five years

Where factors, such as changes in market demand or price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances. The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Development costs that are directly attributable to the design and testing of identifiable and unique products controlled by the Group are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the product so that it will be available for use;
- management intends to complete the product and use or sell it;
- there is an ability to use or sell the product;
- it can be demonstrated how the product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the product are available; and
- the expenditure attributable to the product during its development can be reliably measured.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Tangible fixed assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs. The minimum threshold for capitalisation is £1,000. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Improvements to premises – over the term of the lease
- Office equipment and furniture – five years
- Computer equipment and software – three years

Notes to the financial statements

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at fair value. Movements in the fair values of investments are shown as net gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Net gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

The Group has chosen to adopt Sections 11 of FRS 102 in respect of financial instruments.

i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction value and subsequently measured at amortised cost. Other financial assets, including investments, are initially measured at fair value. Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. A specific provision is made for debts for which recoverability is in doubt.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements

Provisions

Provisions are recognised where the Institute has a present legal or constructive obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Provisions are measured at the present value or the expenditures expected to be required to settle the obligation.

Fund accounting

Unrestricted funds are those funds available to the Institute and Group for its general purposes. They include funds designated (Note 20) by the Trustees for particular purposes where their use remains at the discretion of the Trustees. It is the policy of the Trustees to retain in unrestricted funds, amounts that in their judgement can help to mitigate the short-term effects of income volatility; and retain as long-term investment funds to generate sufficient income to meet current and future operational activities of the charity. The Group does not hold any restricted funds. Further information is available in the reserves section of the Trustees' report.

2.Trading activities of subsidiary undertakings

The Institute has two wholly owned trading subsidiaries. A summary of their trading results is shown below.

CQI Services Limited is incorporated in England and Wales, registered number 04572473. Its registered office is 90 Chancery Lane, London WC2A 1EU. The principal activity of the company is the generation of advertising revenue placed in the Institute's members' magazine and helping members find new jobs through the Institute's jobsite. Income and expenditure are included in Membership Services and Awareness in the Group financial statements. Any profits are gift aided to the Institute.

IRCA Japan KK is incorporated in Japan, registered number 0100-01-130705. Its registered office is Burex Kojimachi 8F, 3-5-2 Kojimachi, Chiyoda-ku 102-0083 Tokyo, Japan. The principal activity of the company is to provide local marketing, certification and administration services to IRCA for its auditors in Japan. The income and expenditure of the company has been included under charitable activities of Membership Services in the Group financial statements. IRCA Japan KK pays an annual royalty to the Institute.

Notes to the financial statements

2. Trading activities of subsidiary undertakings (continued)

	CQI Services Limited	IRCA Japan KK	Total	CQI Services Limited	IRCA Japan KK	Total
	2022	2022	2022	2021	2021	2021
	£'000	£'000	£'000	£'000	£'000	£'000
Summary profit & loss accounts:						
Turnover	79	675	754	63	666	729
Operating costs	(33)	(487)	(520)	(69)	(460)	(529)
Operating profit	46	188	234	(6)	206	200
Interest receivable	-	-	-	-	-	-
Profit/(loss) on ordinary activities before taxation	46	188	234	(6)	206	200
Taxation	-	(4)	(4)	-	(5)	(5)
Profit/(loss) on ordinary activities after taxation	46	184	230	(6)	201	195
Gift Aid/Royalty to parent charity	-	(155)	(155)	-	(180)	(180)
Retained in subsidiary	46	29	75	(6)	21	15
The assets and liabilities of the subsidiaries were:						
Current assets	29	488	517	26	514	540
Current liabilities	(35)	(298)	(333)	(77)	(335)	(412)
Total net assets	(6)	190	184	(51)	179	128
Aggregate share capital and reserves	(6)	190	184	(51)	179	128

3. Investment income

	2022 £'000	2021 £'000
Bank deposit interest and other income	4	1
Dividend income from shares listed on the London Stock Exchange	39	37
Total	43	38

Notes to the financial statements

4. Total expenditure

	Staff Costs	Other direct activity costs	Support Costs	Total 2022 £'000
	£'000	£'000	£'000	£'000
Charitable activities 2022				
Membership Services	1,026	885	844	2,755
Learning & Development	310	427	380	1,117
Awareness	442	321	253	1,016
Support Costs	1,054	424	(1,477)	0
Total charitable costs	2,832	2,057	0	4,888

	Staff Costs	Other direct activity costs	Support Costs	Total 2021 £'000
	£'000	£'000	£'000	£'000
Charitable activities 2021				
Membership Services	898	911	774	2,583
Learning & Development	265	653	309	1,227
Awareness	367	303	193	863
Support Costs	844	432	(1,276)	-
Total charitable costs	2,374	2,299	-	4,673

Support costs totaling £1,477,896 (2021: £1,276,589) have been allocated across the activities. These include costs associated with IT, HR, finance, property and other central services across the Group. The costs have been allocated based on time spent by departments supporting the various activities.

Notes to the financial statements

5. Support costs

	Staff Costs £'000	Premises & Office Costs £'000	Resources £'000	Information Technology £'000	Governance £'000	Total 2022 £'000
Support Costs 2022						
Membership Services	602	119	1	94	28	844
Learning & Development	271	54	0	42	13	380
Awareness	181	36	0	28	9	254
Total support costs	1,054	209	1	164	50	1,478

	Staff Costs £'000	Premises & Office Costs £'000	Resources £'000	Information Technology £'000	Governance £'000	Total 2021 £'000
Support Costs 2021						
Membership Services	512	142	4	88	29	775
Learning & Development	205	57	1	35	12	310
Awareness	128	35	1	22	7	193
Total support costs	845	234	6	145	48	1,278

6. Governance costs

	2022 £'000	2021 £'000
Meetings and travel expenses	1	1
Audit fees	42	34
Legal & professional	7	13
Total	50	48

Notes to the financial statements

7. Net expenditure for the year

The net outgoing resources for the year are stated after charging:

	2022 £'000	2021 £'000
Depreciation	59	56
Amortisation	106	141
Operating lease rentals for land and buildings	237	303
Auditor's remuneration – External audit (excludes VAT)	42	34
Overseas taxation	4	5

8. Staff costs

	2022 £'000	2021 £'000
Wages and salaries	2,302	2,015
Social security costs	269	228
Pension costs	141	131
Termination payments	20	-
Other staff costs	211	110
Total	2,943	2,484

Other staff costs includes staff training, welfare and recruitment and fees for agency staff. £131,203 of staff costs have been capitalised during 2022 (2021: £114,299), for staff time spent exclusively on the Learning & Development E-Assessment Project.

The average monthly number of employees during the year was as follows:

	2022	2021
Number of employees involved in charitable activities:		
Membership	20	20
Learning & Development	9	8
Awareness	6	5
Number of employees involved in non-charitable activities:		
Support	15	14
Total	50	47

Notes to the financial statements

The number of employees whose remuneration (excluding redundancy) fell into the following bands were:	2022	2021
£60,001 – £70,000	5	3
£70,001 – £80,000	1	1
£80,001 – £90,000	-	1
£90,001 – £100,000	1	2
£100,001 – £110,000	1	-
£110,001 – £120,000	1	2
£120,001 – £130,000	1	

The Institute made contributions of £51,984 (2021: £48,783) to the money purchase personal pension schemes of seven (2021: seven) employees whose emoluments exceeded £60,000.

The Institute considers its key management personnel comprises the Trustees and the Senior Management Team (SMT). The Trustees provide their time free of charge. The total remuneration, employer’s national insurance contributions, benefits and pensions paid to or on behalf of the SMT in the year was £395,321 (2021: £471,011).

Notes to the financial statements

9. Related Party Transactions

No member of the Board received any remuneration in 2022 (2021: £nil) for their roles as Trustees. There were no funds (2021: £250) paid to, or to third parties on behalf of 11 (2021: 11) members of the Board in reimbursement of expenses incurred on Institute business during the year. In addition to this, the Institute paid £3,387 for indemnity insurance (2021: £2,945).

One of the Institute's Trustees is a Director of Quality at AWE plc. As a Corporate Partner of the CQI, AWE plc were invoiced and paid a membership fee of £4,950 in 2022 (£4,950 in 2021). This transaction was in line with the Institute's normal course of business and its standard terms and conditions, there was no outstanding balance at 31 December 2022 and no amounts were written off during the year. Before joining AWE plc, this Trustee had been Director of Quality at Balfour Beatty. Another Corporate Partner of the Institute, Balfour Beatty were invoiced and paid a membership fee of £4,950 in 2022 (2021: £4,950). This transaction was in line with the Institute's normal course of business and its standard terms and conditions, there was no outstanding balance at 31 December 2022 (2021: £nil), and no amounts were written off during the year (2021: £nil).

One of the Institute's Trustees is the Head of Business Process and Quality at BAM Nuttall Ltd. As a Corporate Partner of the Institute, BAM Nuttall Ltd were invoiced and paid a membership fee of £4,950 in 2022 (2021: £4,950). This transaction was in line with the Institute's normal course of business and its standard terms and conditions, there was no outstanding balance at 31 December 2022 (2021: £nil) and no amounts were written off during the year 2022: (2021:£nil).

One of the Institute's Trustees (up to 24 August 2022) is a Director at NXTGen Quality Limited. NXTGen Quality Limited was contracted by Oakland Research Institute to work on a research project commissioned by the Chartered Quality Institute, and the Trustee worked as a Research Associate on this project.

The following members of the Institute's senior management team are also members of the Board of Directors of the Institute's subsidiary, IRCA Japan KK: Vincent Desmond and Tracey Singer. In 2022, an annual royalty of £154,993 (2021: £180,203) was charged by the Institute to IRCA Japan KK, with the full balance being outstanding at 31 December 2022 and expected to be paid in 2022.

10. Taxation

The Institute is a registered charity and is, therefore, not subject to corporation tax on its charitable activities. A provision has not been made for corporation tax for CQI services, in spite of the profit realised in 2022 as we expect to recover prior year losses and gift any balance to the Institute. Overseas taxation relates to income tax suffered by IRCA Japan KK on its profits for the year:

	2022 £'000	2021 £'000
Overseas Taxation	4	5

Notes to the financial statements

11. Intangible fixed assets

Group	Website Development £'000	Intellectual Property £'000	Software & Systems £'000	Total £'000
Cost				
As at 1 January 2022	542	421	536	1,499
Additions – internally generated	54	73	351	478
Written off in the year	-	-	-	-
As at 31 December 2022	596	494	887	1,977
Amortisation				
As at 1 January 2022	533	295	226	1,054
Charge for the year	3	8	95	106
Impairment	-	-	0	0
Written off in the year	-	-	-	-
As at 31 December 2022	536	303	321	1,160
Net book value				
As at 31 December 2022	60	191	566	817
As at 31 December 2021	9	126	310	445

Notes to the financial statements

The Institute	Website Development £'000	Intellectual Property £'000	Software & Systems £'000	Total £'000
Cost				
As at 1 January 2022	503	421	536	1,460
Additions – internally generated	54	73	351	478
Written off in the year	-	-	-	-
As at 31 December 2022	557	494	887	1,938
Amortisation				
As at 1 January 2022	503	295	226	1,024
Charge for the year	2	8	95	105
Impairment	-	-	0	0
Written off in the year	-	-	-	-
As at 31 December 2022	505	303	321	1,129
Net book value				
As at 31 December 2022	52	191	566	809
As at 31 December 2021	-	126	310	436

Included in intangible fixed assets: website development costs of £38,761 (2021: £38,761), accumulated depreciation of £29,753 (2021: £29,001) and net book value of £9,008 (2021: £9,760) relating to assets developed by IRCA Japan KK.

Notes to the financial statements

12. Tangible fixed assets

Group	Improvements to premises	Office equipment and furniture	Computer hardware	Total	
	£'000	£'000	£'000	£'000	
Cost					
As at 1 January 2022	486	77	104	667	
Additions in year	0	5	7	12	
Disposals	-	-	-	-	
As at 31 December 2022	486	82	111	679	
Depreciation					
As at 1 January 2022	216	55	47	318	
Charge for the year	29	9	21	59	
Eliminated on disposal	-	-	-	-	
As at 31 December 2022	245	64	68	377	
Net book value					
As at 31 December 2022	241	18	43	302	
As at 31 December 2021	270	22	57	349	

Notes to the financial statements

12. Tangible fixed assets (continued)

The Institute	Improvements to premises	Office equipment and furniture	Computer hardware	Total	
	£'000	£'000	£'000	£'000	
Cost					
As at 1 January 2022	486	45	104	635	
Additions in year	0	3	7	10	
Disposals	-	-	-	-	
As at 31 December 2022	486	48	111	645	
Depreciation					
As at 1 January 2022	216	28	47	291	
Charge for the year	29	5	21	55	
Eliminated on disposal	-	-	-	-	
As at 31 December 2022	245	33	68	346	
Net book value					
As at 31 December 2022	241	15	43	299	
As at 31 December 2021	270	17	57	344	

Included in intangible fixed assets: website development costs of £38,761 (2021: £38,761), accumulated depreciation of £29,753 (2021: £29,001) and net book value of £9,008 (2021: £9,760) relating to assets developed by IRCA Japan KK.

Notes to the financial statements

13. Fixed asset investments

	Group		Institute	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Listed investments	1,731	1,867	1,731	1,867
Unlisted investments	-	-	73	74
Market value as at 31 December	1,731	1,867	1,804	1,941
Historic cost of investments	950	950	1,031	1,031
Analysis of movement:				
1 January 2022	1,867	1,610	1,941	1,691
Additions	-	-	-	-
Net gains/(losses)	(136)	257	(137)	250
As at 31 December	1,731	1,867	1,804	1,941

Listed Investments

In January 2021, an investment was made in a Common Investment Fund.As at 31 December 2022, the fund comprised 40% UK equities, 42% overseas equities, 12% bonds and 6% cash.Their fair value as at 31 December 2021 and 2022 is shown above.

Unlisted investments in subsidiary undertakings

The Institute holds 100% of the voting capital of CQI Services Ltd, a company registered in England.The share capital of the company comprises 10,000 shares of £1 each.The company's principal activities are the provision of advertising revenue in the Quality World magazine and the CQI websites, management consultancy referrals, catering and hire of facilities.The company also manages the International Quality Awards.

The Institute holds 100% of the 10 million Japanese Yen voting share capital of the International Register of Certified Auditors Japan KK, a company registered in Japan.The company's principal activity is to provide local marketing, administration and certification services to Japanese auditors.

Notes to the financial statements

14. Debtors

	Group		Institute	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade debtors	357	127	334	85
Amounts owed by Group undertakings	-	-	185	221
Other debtors	205	128	123	64
Prepayments and accrued income	243	403	237	397
Total	805	658	879	767

15. Creditors

	Group		Institute	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade creditors	196	116	177	96
Other taxes and social security	95	81	72	56
Other creditors	20	57	20	57
Accruals and deferred income	2,201	2,139	1,847	1,749
Total	2,512	2,393	2,116	1,958

Notes to the financial statements

16. Deferred income

	Group		Institute	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
1 January 2022	1,731	1,645	1,355	1,254
Amount released to incoming resources	(1,731)	(1,645)	(1,355)	(1,254)
Amount deferred in the year	1,746	1,731	1,405	1,355
At 31 December	1,746	1,731	1,405	1,355

Included in creditors (deferred income) is a total of £1,745,929 (2021: £1,730,695) which relates to deferred income. £710,333 relates to IRCA membership renewal fees received in the year but not yet earned (2021: £726,408).The remainder is income for 2022 fees raised in October, November & December 2022.This figure consists of £695,973 (2021: £636,489) for CQI Membership, £200,269 (2021: £210,920) for IRCA Membership, £55,151 for fees from Corporate Partners (2021: £59,400), £46,429 from IRCA OEA fees (2021: £50,621) and £37,774 from ATPs (2021: £31,857). Sponsorship income received in 2022 relating to the International Quality Award, was nil (2021: £15,000).

17. Provisions for other liabilities

The Group and Institute had the following provisions during the year:	Dilapidations Provision 2022 £'000	Total 2022 £'000	Dilapidations Provision 2021 £'000	Total 2021 £'000
1 January 2022	8	8	0	0
Additions dealt with in the Statement of Financial Activity	11	11	8	8
Reclassified as current liability during the year	0	0	0	0
At 31 December	19	19	8	8

As part of the Group's property leasing arrangements, there is an obligation to repair damages that are incurred during the life of the lease, such as wear and tear.The cost relating to the Institute's new premises on Chancery Lane is charged to profit and loss as the obligation arises.The provision is expected to be utilised in 2031 when the leases terminate.

Notes to the financial statements

18. Financial instruments

The Group has the following financial instruments:

	Group		Institute	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Financial assets that are debt instruments measured at amortised cost:				
Trade receivables	357	127	334	85
Other receivables	205	128	123	65
Amounts owed by Group	-	-	185	221
	562	255	642	371
Financial assets that are debt instruments measured at fair value:				
Investments	1,731	1,867	1,731	1,867
Investment in short-term deposits	2,971	2,932	2,572	2,537
	4,702	4,799	4,303	4,404
Financial liabilities measured at amortised cost:				
Trade creditors	196	116	177	96
Other creditors	115	138	91	113
	311	254	268	209
Net financial assets measured at amortised cost	4,953	4,800	4,677	4,566

Notes to the financial statements

19. Other financial commitments

At 31 December 2022, the Group and Institute had the following future lease payments under non-cancellable operating leases:

Land and buildings	Group		Institute		
	2022	2021	2022	2021	
	£'000	£'000	£'000	£'000	
Not later than one year	284	131	223	117	
Later than one year and not later than five years; and	501	709	486	709	
Later than five years	-	-	-	-	
Lease payments recognised as an expense through the statement of financial activity	237	303	173	239	

Equipment Leases:

Land and buildings	Group		Institute		
	2022	2021	2022	2021	
	£'000	£'000	£'000	£'000	
Not later than one year	7	4	4	4	
Later than one year and not later than five years; and	19	13	8	13	
Later than five years	-	-	-	-	
Lease payments recognised as an expense during the year	6	4	4	4	

Notes to the financial statements

20. Funds

All assets and liabilities are held within unrestricted funds.

Group 2022	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
Fund Name	£'000	£'000	£'000	£'000	£'000	£'000
General Funds	1,987	5,343	(4,704)	(359)	(220)	2,047
Fixed Asset Reserve	794	-	(172)	491	-	1,113
PQG Reserve	146	30	(26)	-	(6)	144
IT Project Reserve	185	-	-	326	-	511
Product Development Reserve	738	-	-	(458)	-	280
Premises Reserve	-	-	-	0	-	-
Total Funds	3,850	5,373	(4,902)	-	(226)	4,095
The Institute 2022						
General Funds	2,208	4,750	(4,200)	(356)	(217)	2,185
Fixed Asset Reserve	780	-	(161)	488	-	1,107
PQG Reserve	146	30	(26)	0	(6)	144
IT Project Reserve	187	-	0	326	-	513
Product Development Reserve	738	0	0	(458)	0	280
Premises Reserve	0	0	0	0	0	0
Total Funds	4,059	4,780	4,387)	-	(223)	4,229

Notes to the financial statements

20. Funds (continued)

Group 2021	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
Fund Name	£'000	£'000	£'000	£'000	£'000	£'000
General Funds	1,919	4,971	(4,384)	(722)	203	1,987
Fixed Asset Reserve	436	-	(269)	627	-	794
PQG Reserve	128	27	(20)	-	11	146
IT Project Reserve	210	-	-	(25)	-	185
Product Development Reserve	330	-	-	408	-	738
Premises Reserve	288	-	-	(288)	-	0
Total Funds	3,311	4,998	(4,673)	-	214	3,850
The Institute 2021						
General Funds	2,187	4,420	(3,879)	(722)	202	2,208
Fixed Asset Reserve	414	-	(261)	627	-	780
PQG Reserve	128	27	(20)	-	11	146
IT Project Reserve	212	-	-	(25)	-	187
Product Development Reserve	330	-	-	408	-	738
Premises Reserve	288	-	-	(288)	-	-
Total Funds	3,559	4,447	(4,160)	-	213	4,059

The Fixed Asset reserve represents the approximate value of tangible and intangible assets as these funds are not available for day-to-day operations of the Institute.

The PQG reserve is equal to the bank balances and share of investments held by the Pharmaceutical Quality Group. This special interest group meets the needs of quality professionals within the pharmaceutical industry through regular meetings on quality assurance, good manufacturing practice and 'hot-topics' and developing guidance on a range of regulatory requirements.The IT project reserve represents money set aside for the planned redevelopment of the Institute's digital infrastructure.

The Product Development reserve represents money set aside for the continuation of Learning and Development and Policy projects.

The Premises reserve represents money set aside for relocation when the Institute's lease of its Furnival Street offices expired in 2021.This project was completed in 2021.

Notes to the financial statements

21. Analysis of net assets between funds

	General Funds	PQG Reserve	IT Project Reserve	Fixed Asset Reserve	Product Development Reserve	Premises Reserve	2022 Total Funds
Group 2022	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Intangible fixed assets	-	-	-	817	-	-	817
Tangible fixed assets	-	-	-	302	-	-	302
Investments	1,653	78	-	-	-	-	1,731
Current assets	2,917	68	511	-	0	-	3,776
Current liabilities	(2,512)	-	-	-	-	-	(2,512)
Non-current liabilities	(19)	-	-	-	-	-	(19)
	2,039	146	511	1,119	280	-	4,095
The Institute 2022							
Intangible fixed assets	-	-	-	809	-	-	809
Tangible fixed assets	-	-	-	299	-	-	299
Investments	1,726	78	-	-	-	-	1,804
Current assets	2,590	68	513	-	280	0	3,451
Current liabilities	(2,116)	-	-	-	-	-	(2,116)
Non-current liabilities	(19)	-	-	-	-	-	(19)
	2,181	146	513	1,108	280	0	4,228

Notes to the financial statements

21. Analysis of net assets between funds (continued)

	General Funds	PQG Reserve	IT Project Reserve	Fixed Asset Reserve	Product Development Reserve	Premises Reserve	2021 Total Funds
Group 2021	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Intangible fixed assets	-	-	-	445	-	-	445
Tangible fixed assets	-	-	-	349	-	-	349
Investments	1,789	78	-	-	-	-	1,867
Current assets	2,599	68	185	-	738	0	3,590
Current liabilities	(2,393)	-	-	-	-	-	(2,393)
Non-current liabilities	(8)	-	-	-	-	-	(8)
	1,987	146	185	794	738	0	3,850
The Institute 2021							
Intangible fixed assets	-	-	-	436	-	-	436
Tangible fixed assets	-	-	-	344	-	-	344
Investments	1,863	78	-	-	-	-	1,941
Current assets	2,311	68	187	-	738	0	3,304
Current liabilities	(1,958)	-	-	-	-	-	(1,958)
Non-current liabilities	(8)	-	-	-	-	-	(8)
	2,208	146	187	780	738	0	4,059

Notes to the financial statements

22. Analysis of changes in net debt

	At 1 January 2022	Cash flows	Aquired	Foreign exchange movements	At 31 December 2022
Group 2022	£'000	£'000	£'000	£'000	£'000
Cash at bank and in hand	1,698	140	-	(105)	1,733
Short-term deposits	1,234	4	-	-	1,238
Cash and cash equivalents	2,932	144	-	(105)	2,971
	At 1 January 2021	Cash flows	Aquired	Foreign exchange movements	At 31 December 2021
Group 2021	£'000	£'000	£'000	£'000	£'000
Cash at bank and in hand	1,361	380	-	(43)	1,698
Short-term deposits	1,233	1	-	-	1,234
	2,594	381	-	(43)	2,932

Board of Trustees



Amanda McKay
CQP FCQI is Director of Quality for AWE at Aldermaston. She has 35 years' experience in the construction, nuclear and power generation sectors and also in charity operation, people management and diversity

in her role as a Trustee with other charities. A founding member of the CQI Nuclear Special Interest Group, Amanda has worked to develop additional competency requirements for quality professionals and to help establish the first Quality Apprentice Scheme for the Nuclear sector. Amanda is a passionate advocate for Diversity and Inclusion.



Hannah Kingsley,
BVSc FCA currently works for Rail Safety & Standards Board (RSSB) as Chief Financial Officer and is a member of the RSSB Board. In addition, Hannah has held several executive roles within the rail industry including Finance

Director for Network Rail Anglia Route and Director Commercial Service and Assurance for Rail Delivery Group, leading teams working across governance, internal audit & risk, business change & procurement, as well as in previous senior finance roles at Network Rail and Deloitte LLP. In her role as Honorary Treasurer, Hannah brings to the CQI extensive experience working across financial control, financial planning & analysis, and commercial finance. Hannah is also a passionate supporter of work to increase gender equality across the STEM disciplines and acts as a mentor for the Women in Rail scheme.



Christopher Chinapoo,
ASQ CMQ/OE, ASQ CQA CQP FCQI has over 25 years' experience in Quality, Health, Safety, Sustainability, Resilience and Risk Management. He is currently the Chair of the Technical Oversight Committee to the

CARICOM Secretariat for the I0 EDF fund on Crime and Violence Prevention. Christopher is a consultant, coach, and auditor in various sectors namely energy, construction, water; national security, higher education and so on. He is a live member of the National Association of Blacks in Criminal Justice, regular contributor to the Chartered Quality Institute's Quality World Magazine and the Journals of the American Society for Quality. Christopher is also a member of the CQI Caribbean Branch, the CQI Deming Special Interest Group and the Secretary of the CQI Renewable Energy Special Interest Group.



David Anderson
CQP FQCI is Director of Business Assurance, Quality and Systems BAM UK&I. He brings over 30 years' experience within the construction industry. David is passionate about the driving role quality plays within business and

operational excellence and is an advocate in utilising technology as an enabler for the future of quality. He is actively engaged with the CQI Construction Special Interest Group and a variety of other groups and organisations within the UK and Europe. He is a Director and Trustee of the Lean Construction Institute, an educational charity.



David Straker
CQP FCQI is now retired. He brings to the CQI experience from an extensive career in a variety of roles, in both public and private organisations. These included a leading role in the award-winning

Hewlett Packard UK quality department and as Quality Manager for the national school Statutory Assessment Tests (SATs). He also brings an understanding of psychology within the profession and still writes about 'changing minds' for a major knowledge website on this topic.



Dr Evi Viza, CQP CQI MIET FRSA, CQP MCQI, IET, FRSA, LSSBB is a Manufacturing Engineer specialising in Quality Management and Continuous Improvement. As a Chartered Quality

Professional and a Black Belt Lean Six Sigma practitioner, she brings expertise to her field. In addition to being a Trustee of the CQI, Dr Viza holds multiple positions. She is a member of the Institute of Engineering and Technology (IET) and serves as the Chair of the IET Manufacturing group in Scotland. Furthermore, Dr Viza is a Fellow of the Royal Society of Arts (FRSA) and contributes as a trustee member of the Kenyan Women in Scotland Association. Currently, Dr Viza is the Program Leader on the MSc Quality Management at the University of the West of Scotland, driving innovation and gender equality in manufacturing. Her research focuses on applying operations management, quality improvement, and lean principles to solve industry problems. She is particularly passionate about gender diversity and has led interdisciplinary research projects on systems approach and sustainability with a user-centric focus. Notable projects include the Royal Academy of Engineering's "FemaleInspires" initiative and partnerships with APWEN (Association with Professional Women Engineers in Nigeria).



Howard Cooper
CQP FCQI is Specialist Director – Nuclear Quality for Jacobs UK. With a 37-year career in the UK Nuclear and Defence industry, including 23 years in senior quality roles, Howard has led the establishment, refreshment,

and implementation of Quality Management Programmes for projects, programmes, organisations, and enterprises. A founding member of the CQI Nuclear Special Interest Group, Howard is passionate about the importance of professional qualifications for quality professionals, as well as supporting education, career pathways, mentoring and leadership development.



Dr Makis Foros,
MBA, CQP MCQI, BTEC, BEng (Hons), PhD currently works as a Quality and Process Improvement Manager within the Operational Excellence Team for Saint Gobain Interior Solutions. Besides being an active

World Class Manufacturing TPM Instructor and Lean 6 Sigma black belt/Kaizen practitioner, his true passion lies with coaching and mentoring people; assisting them with reaching their true potential and meeting their aspirations. Makis has held many roles within the Quality, Process, Technical Production and New Product Development Arenas, and brings over 25 years' experience within the construction industry, including strategic policy deployment and change management within organisations.



Rachelle Beasley
CQP MCQI works as Quality Leader at Cytiva, a global provider of technologies and services that advance and accelerate the development and manufacture of therapeutics. She brings a decade of experience in quality and

auditing across various industries and gained a MSc in Quality Management in 2017. Rachelle was part of the Next Generation Network Committee from 2015 to 2019, working to make quality a career choice for young people. She brings experience within the voluntary sector and as a board member, sitting on two boards for charitable organisations that work to make lives better within communities. Rachelle is also an advocate for young quality professionals, diversity, and the future of quality.



Rashad Issa CQP FCQI
works for the Baltic Exchange as the Quality and Business Improvement Lead. Before becoming a Trustee, he volunteered for the CQI's London Committee for over three years and was part of the pilot groups of various CQI initiatives,

such as the mentoring programme and the Quality Connect platform.

His experience ranges from the financial services and retail to the health and shipping sectors. Rashad has extensive experience in guiding the development and delivery of robust operational strategies, streamlining complex policies and procedures on a global scale, establishing project management offices from the ground up, and bringing quality management frameworks to stakeholders at different levels in order to achieve strategic initiatives. He currently volunteers with the Project Management Institute as an insights advisor of the Global Diversity, Equity, and Inclusion initiative, and recently concluded a two-year term on the board of the Project Management Institute UK in December 2021.



Roxann Dawson CQP FCQI has more than 25 years' experience in quality, assurance and business improvement and have held several senior leadership roles in the transportation and construction industry. Roxann is Business Assurance Director for

Tilbury Douglas, with expertise in risk, compliance, stakeholder engagement and organisation culture. Before becoming a trustee in September 2017, Roxann served as a member of the Advisory Council and now Chair of the CQI Governance Risk Committee and is a Trustee on the Board. She is an active volunteer for the CQI who has contributed to the establishment of the 2030 strategy, input into the Competency Framework 2.0, contributor to BoK and QW. Roxann is known for her passion and energy for the sustainability of the quality profession and is an advocate not only for the CQI, but also for the profession at large. Roxann is an ambassador for diversity and equality and seeks out opportunities to be the change she would like to see.



Victoria Yates CQP MCQI
is the Head of Change and Transformation at leading temporary works provider Mabey Hire. She brings over 16 years of experience from a variety of operational and business improvement roles from the construction and engineering sector, with the first five years of

her career in Site Management roles on major construction and infrastructure projects. Victoria is passionate about continuous improvement and is an advocate for balancing creativity with a structured approach to develop the best solutions. Victoria loves being a STEM Ambassador to promote quality and engineering careers to young women and girls. She was a member of the winning Team of the Year Award in 2018.



Victoria Derbyshire CQP MCQI is Quality & Compliance Manager for Bethell Construction Ltd. She has five years' experience across the Nuclear and Construction sectors and started her career with one of the first quality apprenticeships of its kind straight from education. Victoria

is passionate about raising the profile of the quality profession and changing people's perceptions of what it is to be a quality professional, making it an enticing career option for the next generation and ensuring organisations are in the position to provide quality apprenticeships and other early careers options. Victoria actively engages with the Nuclear Special Interest Group, as a steering group member for the Nuclear Next Generation working group and as a member of the Construction Special Interest Group. She also acts as the Quality Lead for Women in Nuclear UK. Victoria was also the winner of the Emerging Talent Award at the 2019 International Quality Awards.

The bios above also include four new Board Members joining the CQI board in June 2023 and all come from various fields of quality indicated in the following table:

Board of Trustees

Position	Current office holder	Date of appointment/ resignation	Attendance at Board meetings in 2022	Committee member	Attendance at committee meetings 2022
Chair	Amanda McKay	Appointed September 2014	4/4	Finance & Remuneration Committee	4/4
Honorary Treasurer	Hannah Kingsley	Appointed March 2019	4/4	Finance & Remuneration Committee Chair	4/4
Board Member	David Straker	Appointed September 2014	4/4	n/a	n/a
Board Member	Roxann Dawson	Appointed September 2017	3/4	Governance & Risk Committee Chair	3/4
Board Member	Rachelle Beasley	Appointed March 2020	3/4	Membership Council Liaison Nominating Committee	3/4
Board Member	Natalie Shoemark-Dyer	Appointed 12/09/2018 Resigned 15/09/22	1/2	Finance & Remuneration Committee	1/3
Board Member	Ian McCabe	Appointed March 2020 Resigned 24/08/22	2/2	Governance & Risk Committee	2/3
Board Member	David Anderson	Appointed March 2021	3/4	Finance & Remuneration Committee Nominating Committee	3/4 2/4
Board Member	Rashad Issa	Appointed March 2021	3/4	Governance & Risk Committee	4/4
Board Member	Christopher Chinapoo	Appointed March 2022	4/4	Governance & Risk Committee	1/1
Board Member	Victoria Derbyshire	Appointed March 2022	3/4	n/a	n/a

Position	Current office holder	Date of appointment/ resignation	Attendance at Board meetings in 2022	Committee member	Attendance at committee meetings 2022
Board Member	Dr Evi Viza	Appointed June 2023	n/a	n/a	n/a
Board Member	Howard Cooper	Appointed June 2023	n/a	n/a	n/a
Board Member	Dr Makis Foros	Appointed June 2023	n/a	n/a	n/a
Board Member	Victoria Yates	Appointed June 2023	n/a	n/a	n/a

Membership Council

Name	Position
Dave Smith	Chair
Mark Eydman	Vice Chair
Angela Fumpson	Member
Leigh Anderson	Member
Mehrdad Kamali	Member
Victor Williams	Member
Barry Avis	Member
Marc Elmes	Member
Michael McCusker	Member
Tony Brachmanski	Member
Jon Adshead	Member

Key management personnel (Senior executive staff)

Director General and Chief Executive Vince Desmond	Executive Director of Corporate Services Andrew Lannin
Executive Director of Membership and Commercial Services Tally Singer	

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Principal professional advisers

Bankers Lloyds Bank Plc 98 Victoria Street London SW1E 5JL	External auditors Haysmacintyre LLP Chartered Accountants 10 Queen Street Place, London EC4R 1AG	Investment managers Newton Investment Management Ltd BNY Mellon Centre 160 Queen Victoria Street London ECV4 4LA
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Professional Networks Officers 2022

Special Interest Groups (SIG)

Construction SIG	Chair	Jon Adshead
	Vice Chair	David Anderson
	Secretary	David Myers
Defence SIG	Chair	Richard Ellis
	Secretary	Nicola Abrams
Deming SIG	Chair	Alan Hodges
	Vice Chair	Kevan Leach
	Secretary	Peter Leeson
Integrated Management SIG	Chair	Jonathan Bishop
	Vice Chair	Paul Simpson
	Secretary	Peter Leeson
	Secretary	Bob Blackwell
Nuclear SIG	Chair	Richard Hibbert
	Vice Chair	James Brown
	Secretary	Rebecca Tomlinson
Pharmaceutical SIG	Chair	David Waddington
	Secretary	Neil Wayman
	Vice Chair	Jane Smith
Rail SIG	Chair	-
	Secretary	Qun Yan
	Vice Chair	Daniel Quant
Health SIG	Chair	Dennis Mok
	Vice Chair	Hannah Murfet
	Secretary	Thomas Rose
Sustainability SIG	Chair	Zoi Kontodimou
	Vice Chair	Murugesh Sivasubramanian
Audit SIG	Chair	William Rankin
	Vice Chair	Richard Brett
	Secretary	Doris Cadar
Renewable Energy	Chair	Gregorio Acero
	Vice Chair	Sara Johnson
	Secretary	Chris Chinapoo

Professional Network Officers

EASTERN REGION		
	Regional Chair	Barry Avis
Milton Keynes branch	Chair	Paul Simpson
Peterborough and Cambridge branch	Chair	Kevin Newey
South Anglia branch	Chair	Barry Avis
	Secretary	Neil Hilton

MIDLANDS REGION		
	Chair	Positions vacant as 31.12.22
	Secretary	Positions vacant as 31.12.22
Birmingham branch	Chair	Claire Lewis
	Vice Chair	Amandip Sandhu
	Secretary	Jaz Tanwar
Derby and Nottingham branch	Chair	Suzanne Hill
	Vice Chair	Adrian Petch
	Secretary	Grant Nicholson
Leicester and Coventry branch	Chair	Simon Jones
	Vice Chair	Chris Parry
Wolverhampton branch	Chair	Tony Brachmanski
	Vice Chair	Craig Cartwright

NORTH EAST REGION		
	Regional Chair	Leigh Henderson
Teesside branch	Chair	Trevor Walton
	Vice Chair	Mike Amour
	Secretary	Austin McGlynn
Tyne and Wear branch	Chair	Leigh Henderson
	Vice Chair	Colin Humble
	Secretary	John Mills

Professional Network Officers

NORTHERN REGION		
	Regional Chair	Victor Williams
Cumbria branch	Chair	Ryan Mower
	Vice Chair	Kyle McNicol
	Secretary	Paul Johnson
Greater Manchester branch	Chair	-
	Secretary	-
Yorkshire branch	Chair	Hugh Everson
	Vice Chair	Alexander Diamantis
	Secretary	Dr Asimakis Foros

NORTHERN IRELAND		
	Regional Chair	Michael McCusker
Northern Ireland branch	Chair	Michael McCusker
	Vice Chair	Gerard Heatley
	Secretary	Nuala O'Hare

SCOTLAND		
	Regional Chair	Colin Campbell
	Secretary	Jeffrey Marven
North of Scotland branch	Chair	Colin Campbell
	Vice Chair	-
	Secretary	Abigail Hastie
West of Scotland branch	Chair	Marc Elmes
East of Scotland branch	Chair	-
	Secretary	Victoria Tait

SOUTH EAST REGION		
London branch	Chair	Jessica Naidoo
	Vice Chair	Adebisi Alonge
	Secretary	Qun Yan

Professional Network Officers

Southern branch	Chair	Donna Hopkins
	Vice Chair	Maria-Louise Chandler
	Secretary	Csilla Bartyuk
Thames Valley branch	Chair	Natalie Shoemark-Dyer
	Secretary	Tom Gould
Surrey and Sussex branch	Chair	Luke Higgins
	Secretary	Heather Kane

SOUTH WEST REGION		
	Vice Chair	Derek Lewis
	Secretary	-
Avon branch	Chair	Neil O'Doherty
	Vice Chair	Angela Fumpson
	Secretary	Denise Ramsay
Gloucester branch	Chair	Ryan Renard
Wales branch	Chair	-
	Secretary	Robert James Christian Mrosek/ Ralph Cannon

OVERSEAS		
Hong Kong branch	Chair	-
	Vice Chair	Wai Hang Cris Tam / Vincent Chui
Taiwan branch	Chair	Jeff Monk
	Secretary	Murli Mohan
Ireland branch	Chair	Caroline Geoghegan
	Vice Chair	Shane Blaney
	Secretary	Susanne Carpenter
Caribbean branch	Chair	Dr Alison Gajadhar
	Vice Chair	Glenroy London
	Secretary	Sucilla Buchoon

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