



**CIOB**

The Chartered  
Institute of Building

# Annual review and accounts 2022





## Reference and administrative details

<b>Charity number:</b>	England and Wales 280795    Scotland SCO41725
<b>Head office:</b>	1 Arlington Square, Downshire Way, Bracknell, Berkshire, RG12 1WA (This is also the registered office of Englemere Limited)
<b>Auditors:</b>	
External:	Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG
Internal:	Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW
<b>Bankers:</b>	HSBC Bank Plc, 70 Pall Mall, London, SW1Y 5EZ
<b>Solicitors:</b>	Browne Jacobson LLP, 6 Bevis Marks, London EC3A 7BA DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF
<b>Investment managers:</b>	Brewin Dolphin, Investment Management Division, 12 Smithfield Street, London, EC1A 9BD Cazenove Capital Management Limited, 12 Moorgate, London EC2R 6DA
<b>Investment advisors:</b>	Epoch, 12 Smithfield Street, London, EC1A 9BD





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\*These sections form part of the Report of the Trustees

# President's Foreword

When it comes to one of the most pressing challenges facing governments today, reaching net zero carbon targets and protecting the climate of planet Earth, CIOB is well-placed to lead. This includes lobbying governments and other key stakeholders on the adoption of sustainability policies, and adherence to the COP26 agenda. Which is why I made sustainability the focus for my year as President.

The World Green Building Council has said that buildings are responsible for 39% of global energy-related carbon emissions. Of this, about 11% comes from materials and construction, and about 28% comes from operational emissions – energy needed to heat, cool and power them.

So clearly, every one of us in the sector, from those making the materials, to those designing the buildings, to those operating the assets, and everyone in between, has a role to play in reducing the amount of carbon generated.

During my year a collective effort between CIOB members worldwide, our 2030 Vision Group, Trustees and the executive established a new corporate plan that plots our path to 2028 with a focus on environmental sustainability. This significant step will equip CIOB members, both individual and company, with the knowledge and skills to manage the construction process in environmentally sustainable ways.

The plan also seeks to embed environmental sustainability into relevant learning programmes across schools, colleges, and universities. In tandem we will increase our support of the industry, and stakeholders, in building the case for change through environmentally sustainable activities and metrics.

There are so many reasons to be hopeful that our great industry can solve the big problems we face. If you are ever in doubt, then read the stories of the people who win our awards. In 2022 we celebrated Caron Johnson with our first sustainability award. Caron who works for UK Government on increasing prison capacity has raised the standard within the prison sector for climate change mitigation, resource efficiency, nature recovery and net zero goals. A CIOB member really making a difference.

Our goal is to help steer the sector through turbulent waters, keeping an eye on our destination of a safe, carbon neutral, high-quality built environment. A built environment that contributes to the achievement of the

The World Green Building Council has said that buildings are responsible for 39% of global energy-related carbon emissions.





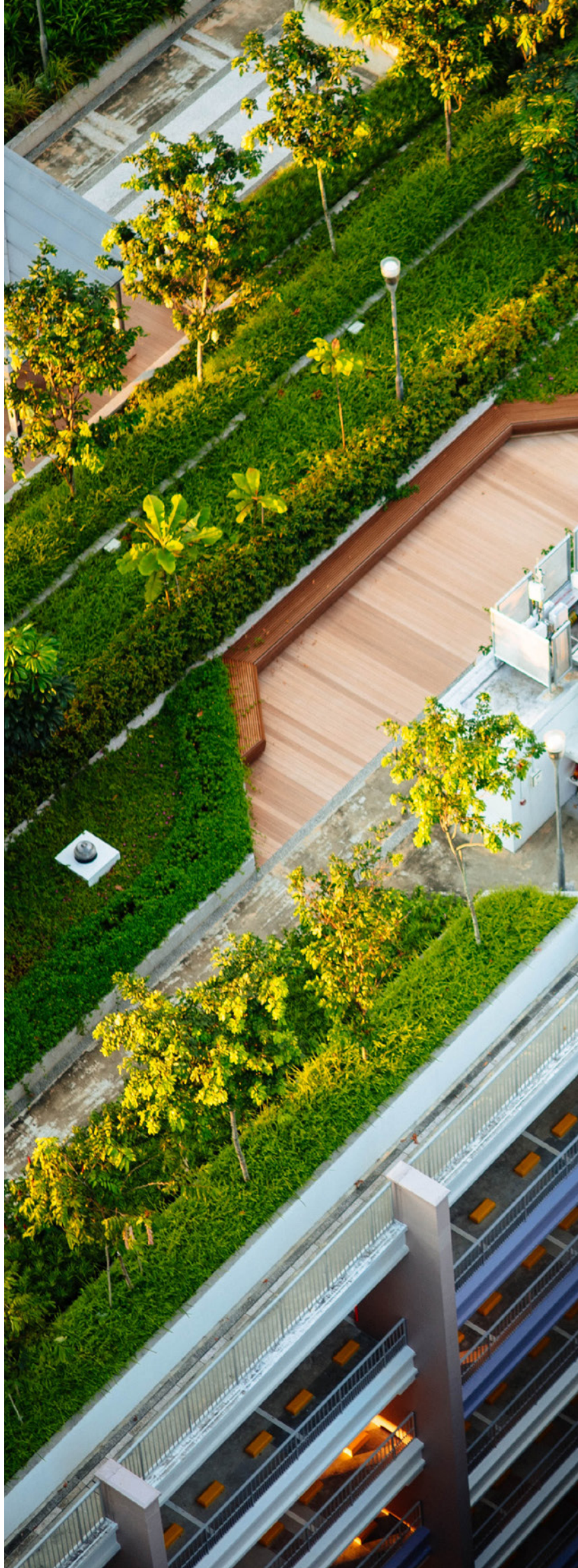
UN's Sustainable Development Goals. The CIOB's upcoming Sustainability Guide, which will be published by summer 2023, will serve as a map to get us to that destination.

As members we must accept our public responsibility. Construction is more than a mere industry – it is a fundamental part of society, and we have a big role to play.

A stylized, handwritten signature in black ink, appearing to read 'Michael Yam'.

**Datuk Seri Michael Yam FCIOB**

President  
Chartered Institute of Building





# Chief Executive's Report

Everyone in this important industry knows that construction has a significant role to play, not just in the lives of our members and the leaders in our sector, but for the economy, our society and the communities in which we live and work.



This also means we have a huge responsibility to deliver the best conditions and highest quality we can, for those who create our built environment and all those who live and work within it – in short, for all of us.

CIOB's President has articulated one of our greatest responsibilities in his foreword, focusing on the "pressing challenges" presented by climate change and our need to be more sustainable.

Supporting our members in moving to more sustainable ways of working is something we have had on our radar for some time. Just in the period covered by this annual review, we delivered policy papers making the case to parliamentarians to prioritise retrofitting and recycling, introduced a sustainability award as part of the annual CIOB Awards and worked with Datuk Seri Michael Yam to convene a group to develop a new and accessible guide on sustainability.

Against the backdrop of 2022's summer being the hottest ever in the UK, with droughts and wildfires impacting other parts of the world, it felt absolutely right that sustainability and a deeper understanding of the links between the impacts of climate change and the built environment is a priority.

One example of something that's been an underlying theme in our work, particularly for the last two years, is reminding policymakers of the fact that existing building stock needs attention. CIOB has advocated for adoption of the National Retrofit Strategy, which over 50 supporter organisations have signed up to, making a powerful case for our existing homes to be made more energy and water efficient.

We have now confirmed that sustainability is a headline in our new corporate plan. But we also know that the climate emergency requires a collective response. With the influence of members, trustees, our Tomorrow's Leaders community and all our collaborators in the wider construction community, we will be able to deliver the construction process in environmentally sustainable ways.

A handwritten signature in black ink, appearing to read 'Caroline Gumble', written over a horizontal line.

**Caroline Gumble**

Chief Executive  
Chartered Institute of Building





With the influence of members, trustees, our Tomorrow's Leaders community and all our collaborators in the wider construction community, we will be able to deliver the construction process in environmentally sustainable ways.



# Report of the Trustees

## Structure, Governance and Management

The Trustees are pleased to present their report together with the financial statements of the Chartered Institute of Building (the Institute) for the year ended 31 December 2022.

This report and the financial statements comply with the relevant statutory requirements and those of the Royal Charter (granted in 1980) and Bye-Laws. The Trustees have had regard to the Charity Commission guidance under Section 17 of the Charities Act 2011 in relation to public benefit.

### Key Management Personnel

#### 23 June 2021 – 29 June 2022

##### Officers:

President:	Mike Foy OBE FCIOB
Senior Vice President:	Datuk Seri Michael Yam FCIOB
Vice President:	Sandi Rhys Jones OBE FCIOB
Vice President:	Vacant
Chief Executive:	Caroline Gumble

##### Elected Trustees:

Craig Battye FCIOB	(2024)
Ian Brant FCIOB	(2024)*
Virginia Borkoski FCIOB	(2023)*
Noreen Hollywood FCIOB	(2022)
Ivan McCarthy FCIOB	(2022)*
Stephen Nitman FCIOB	(2023)*
Jamie Strathearn MCIOB	(2024)
Paul Young FCIOB	(2023)

#### 29 June 2022 - June 2023

##### Officers:

President:	Datuk Seri Michael Yam FCIOB
Senior Vice President:	Sandi Rhys Jones OBE FCIOB
Vice President:	Mike Kagioglou FCIOB (from 27 Nov 2022)
Chair – Board of Trustees:	Stephen Nitman FCIOB
Chief Executive:	Caroline Gumble

##### Elected Trustees:

Craig Battye FCIOB	(2024)
Ian Brant FCIOB	(2024)*
Virginia Borkoski FCIOB	(2023)*
Sam Dibaj FCIOB	(2025)
Paul Dockerill FCIOB	(Deceased Nov 2022 – position vacant)
Stephen Nitman FCIOB	(2023)*
Paul Young FCIOB	(2023)



## Key Management Personnel

23 June 2021 – 29 June 2022

### Selected Trustees:

Tim Barrett FCIOB	(2022)*
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Phillip Beaumont FCIOB	(2024)
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Keith Blizzard FCIOB	(2023)
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Noel McKee	(2023)
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29 June 2022 - June 2023

### Selected Trustees:

Phillip Beaumont FCIOB	(2024)
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Keith Blizzard FCIOB	(2023)
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Noel McKee FCIOB	(2023)
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Chris Williams FCIOB	(2025)
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### Co-Opted:

Tim Barrett FCIOB	(2023)
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Ivan McCarthy FCIOB	(2023)
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## Leadership Team for 2022

Chief Executive	Caroline Gumble
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Chief Operating Officer	Joanna Quirk
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Director of Membership	Amy Gough
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Director of Marketing & Digital	Kate Macbeth
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Director of Academy	Adrian Montague
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Director of Governance & Institute Secretary	Samantha Teague
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Director of Education & Standards	Rosalind Thorpe
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Director of Policy, External Affairs & Research	Eddie Tuttle
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## Associate Directors

Associate Director Acquisition	Amanda Pilgrim
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Associate Director Retention	Ruth Kennedy-Green
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Associate Director International Market Development	Steve Corry
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End of tenure noted in brackets. \*indicates second term.

Biographies of current Trustees can be found at [www.ciob.org/trustees](http://www.ciob.org/trustees).

The day-to-day management of the Institute is the responsibility of the Chief Executive supported by a Leadership Team of functional directors and staff. The Chief Executive is responsible to the Trustees for overseeing all operations of the Institute.

Biographies of current Directors and Associate Directors can be found at [www.ciob.org/institute-governance/staff](http://www.ciob.org/institute-governance/staff).



# Annual Review 2022









# Structure, Governance and Management

The Institute is governed by Royal Charter and Bye-Laws and is registered as a charity in England and Wales (number 280795), and in Scotland (SCO41725).

We are managed by a Board of Trustees, which meets a minimum of four times a year and is informed by various Governance Committees. Stephen Nitman was appointed as Chair of the Board of Trustees from June 2022. The Trustees and members of the Institute's Boards and Committees give their time voluntarily and make a substantial contribution to the affairs of the Institute.

The Governance Committees are Nominations, Finance and Risk, Remuneration, Member Engagement, Professional Standards and External Affairs.

These Committees are formed of Trustees, Members' Forum and Tomorrow's Leaders representatives together with other positions and co-opted members as determined by the Governance Manual and compositions of the individual Committees.



In addition, we have a Members' Forum which is used as a consultative body to the Board of Trustees. The Forum is chaired by the Chair of the Board of Trustees.

Further information on our governance structure can be found at [www.ciob.org/about/governance](http://www.ciob.org/about/governance).

## The Chairs of Committees from 2021 until 2023 are:

	2021 – 2022	2022 – 2023
Nominations:	Ivan McCarthy FCIOB	Ivan McCarthy FCIOB
Finance and Risk:	Stephen Nitman FCIOB	Jamie Strathearn MCIOB
Remuneration:	Tim Barrett FCIOB	Stephen Nitman FCIOB
Member Engagement:	Paul Young FCIOB	Lee Otter MCIOB
Professional Standards:	Noreen Hollywood FCIOB	Chris Williams FCIOB
External Affairs:	Ian Brant FCIOB Tim Barrett FCIOB	Ian Brant FCIOB



## Appointment of Trustees

Our Board of Trustees ('Board') is made up of 16 Corporate Members (MCIOB or FCIOB). The Board can co-opt up to two members under Bye-Law 67. There were no members co-opted to the Board for the Institute year 2021/22 and two for the year 2022/23.

The role of the Nominations Committee is to keep under review the composition of the Board of Trustees with specific reference to the competence, knowledge and integrity of the Board in the light of any defined needs. The Committee identifies potential new Trustees for consideration by the full Board of Trustees and has oversight of the process for election and selection of new Trustees, together with the annual evaluation of the Board.

The Board comprises 16 persons - eight persons elected by Chartered Members; four persons are selected to the Board, by the Board; three Officers and a Chair of the Board, appointed by the Board.

Any Member or Fellow of the Institute can apply for a position of Trustee. The Nominations Committee assesses applications through a two-stage process; a written application and a telephone interview. Following this, the Committee may call for a ballot of corporate membership to elect a number of Trustees to the Board.

For 2022, there were two elected positions available. The result of the assessment process was that there were equal successful candidates to vacancies that met the criteria for an election and therefore in accordance with Bye-Law 65(d), two candidates were deemed elected without a vote. This decision was ratified by the Board of Trustees in February 2022.

A skills audit of the Board was then carried out and Nominations Committee looked at the remaining assessed candidates to fill any competencies or skills that may be weaker across the entire Board. This is to ensure that the Board is fully balanced across a range of skills. In 2022, one person was selected to the Board.

A Trustee's tenure is 3 years; however, they are eligible to reapply for a second term.

Each member of the Board undertakes induction training, consisting of a comprehensive briefing by the Chief Executive and Institute Secretary with emphasis placed on the legal status and the responsibility of a Trustee.

As Stephen Nitman was appointed as Chair of the Board of Trustees in June 2022, the Board ran with a vacancy for the governance year 2022/23. In addition, Paul Dockerill sadly passed away during his tenure and it was noted that the vacancy would be filled through the 2023 recruitment process.

## Trustee Induction and Training

Each member of the Board undertakes induction training, consisting of a comprehensive briefing by the Chief Executive and Institute Secretary with emphasis placed on the legal status and the responsibility of a Trustee. In addition, all new Trustees have a thorough introduction with directors and key staff.

An induction pack is provided to each Trustee containing the Institute's Royal Charter and Bye-Laws, Regulations and reference documents relating to the role of Trustees from the Charity Commission. This is updated as required throughout the year and updates are provided to all Trustees.

## Related Parties

The Institute has two wholly owned trading subsidiaries; details of which are shown in notes 6 and 7 to these financial statements.

Englemere Building Consultancy Services (Chongqing) Limited is registered in the Peoples' Republic of China and provides the Institute's services for members in China.

Englemere Limited manages the CIOB Academy, conferences and other events on behalf of the Institute and provides certain services to members. The profits of Englemere Limited are transferred by gift aid to the Institute.



## Risk Management

The Trustees delegate day to day oversight and management of risk to the Institute's key management personnel.

Risks are mitigated in the following manner. A risk register is produced identifying the principal risks to the achievement of the Institute's plans and objectives as set out in the Corporate Plan. Regular monitoring of performance and risk management takes place through several mechanisms, with the oversight of the Audit and Risk Committee (now Finance and Risk Committee).

In addition, the risk register is used to draw up our Internal Audit programme which our Internal Auditors Crowe LLP carry out. The Internal Audit plan is agreed by the Finance and Risk Committee on behalf of the Trustees.

After due consideration, the Trustees summarise and describe here the main risks and uncertainties which faced the Institute and its subsidiary operations in 2022, together with the approach to management and mitigation:

- It has been a challenging environment with significant economic difficulties and the impact of recovering from the pandemic. This has had a significant impact on income particularly on planned new member growth, upgrades, and Academy delivery. We are reviewing this income streams on a regular basis and we have continued detailing our 5-year scenario planning with mitigating actions taken where needed.
- We continued to monitor reputational implications for the Institute in terms of member involvement in the Grenfell Inquiry and ensured that we are fully engaged with Government Departments with the implementation of the Building Safety Act and in discussions regarding secondary legislation.

A risk register is produced identifying the principal risks to the achievement of the Institute's plans and objectives as set out in the Corporate Plan.

- Operating in different territories brings its own challenges. These range from political risks to economic risks externally to financial, legal and operational risks internally. To mitigate the risks, we continually review our operations ensuring that our structures are appropriate, taking appropriate legal and financial advice as appropriate. Regional Strategies and an International Plan have been developed to track international development.
- The Corporate Plan for 2023-2028 is an ambitious strategy which involves significant change for the Institute. The Institute needs to have finances and resources aligned to deliver the goals and objectives of the plan. The current Plan continues to be monitored against objectives with a balanced scorecard reporting used to report progress to Governance Boards and Committees.

The above are examples of a proactive approach to risk management required to deliver our objectives. We will continue to use the risk register process, which forces a systematic appraisal of risk.





## Executive Remuneration and Pay Policy

The Institute is obliged to set down the arrangements which it has adopted for setting the pay and remuneration of the Leadership Team. This is to include any benchmarks, parameters or criteria used in setting pay.

In order to undertake these duties effectively and independently, the Institute has convened a Remuneration Committee (“Remco”), which meets three times a year to consider and determine on matters related to setting of pay policy. It comprises Trustees and the Chief Executive of the Institute.

The purpose of Remco is to annually approve the following year’s salary levels and Executive Bonus Scheme targets for the Leadership Team pursuant to the recommendations submitted to Remco by the CEO. The committee members also have the duty to set the level of salary and Executive Bonus Scheme for the CEO.

The Remco continually seeks to ensure that the pay policy follows the principles of fairness and good practice. They benchmark remuneration against the comparable market using independent advisors.



# Report of the Trustees

## Principal Objectives

The objects set out in our Royal Charter are to promote the science and practice of building and construction for the benefit of society, and we've been doing that since 1834. Our members work worldwide in the development, conservation and improvement of the built environment. The 2020-2023 Corporate Plan was developed by the CIOB Board of Trustees through a process of collaboration involving contributors from across the global CIOB community. The following report showcases our performance in line with that plan.





# Corporate Plan Aim: Moral Compass. Lead a Cultural Shift Towards Professionalism in Construction.

**130**

companies signed-up to EDI Charter (as of December 2022)

**£2.84**

social value generated for every £1 invested in CIOB services

## Equality, Diversity and Inclusion

Following on from our launch in 2021 of the CIOB's Equality, Diversity and Inclusion (EDI) Charter, our work in providing a moral compass for the sector continued to expand in 2022. By the end of 2022, 130 companies had signed the charter, and Equality, Diversity and Inclusion became increasingly embedded throughout the CIOB's operations, featured prominently in education, continual professional development, awards, and public affairs efforts.

An increasing number and range of employers got involved in our EDI activities. A particularly important step forward was the creation of an EDI Employers' Forum, which enabled best practice sharing to help employers – and in particular the SMEs – to address common challenges like data privacy. Thirty organisations attend each meeting of the forum.

Lack of diversity is a challenge across the built environment sector, and the CIOB was one of six professional institutes (including the Institution of Civil Engineers, Landscape Institute, Royal Institute of British Architects, Royal Institution of Chartered Surveyors, and the Royal Town Planning Institute) to sign a Memorandum of Understanding that

included a three-year action plan tackling traditional sector under-representation. The plan, signed at the CIOB office by chief executives of the six institutions, covers areas such as data collection and benchmarking, ensuring a clearer path between education and employment, and training and CPD materials – all taking place under overarching principles such as respect and dignity.

Notably, EDI is prominent in the CIOB Awards programme, with individuals and organisations who are agents of change in the sector being recognised in two EDI-related categories. The first CIOB EDI Conference with international speakers had more than 100 attendees.

EDI was prominent in our Policy and Public Affairs work, featuring for example the Scottish Parliament receiving a motion by Paul McLennan MSP welcoming the CIOB's Charter. Other activities have taken place with governments in Wales, Northern Ireland and Westminster, such as a parliamentary event on Diversity in Construction hosted by Shadow Attorney General, Emily Thornberry MP.

Our leadership in promoting inclusion can be seen also in our efforts to ensure that our websites are accessible by people of all abilities. Accompanying our brand relaunch in 2021, we began a process of redesigning our websites to meet best



practice standards for accessibility, and this resulted in 2022 in our main CIOB.org site achieving AA standard – the second-best rating possible – according to the Web Content Accessibility Guidelines. In addition to making our digital platforms more user friendly, the progress also helps to optimise our appearance on search engines.

## Building Safety

The signing of the Building Safety Act into law was a momentous development for the sector in 2022, instituting new regulations to ensure that catastrophes like the 2017 Grenfell Tower fire do not happen again. In the immediate years following the disaster, our work on establishing quality standards in construction got us to the right tables and enabled us to be part of the solution for addressing past shortfalls. We built on this in 2022 with our work on embedding changes required by the Building Safety Act into how the sector works.

Part of the CIOB's response involved developing education offerings that meet new industry requirements for demonstrating competence and, crucially, helping individuals to recognise the broader public interest and ethical ramifications of their decisions.

Since the landmark review by Dame Judith Hackitt in 2018 and in preparation for the introduction of the Building Safety Act, CIOB has worked closely with government and other stakeholders to improve quality and building safety in the industry. We developed a suite of seven new qualifications in building control surveying, as well as two more in fire safety for construction and building safety management. These qualified more than 500 industry professionals responsible for building safety.

Our response to the new regulatory regime also included strengthening our Continual Professional Development (CPD) policy to better ensure that our members are up to date in their understanding of good practice and that they are considering ethical implications of their work.



Our leadership in promoting inclusion can be seen also in our efforts to ensure that our websites are accessible by people of all abilities.

This is part of our efforts to drive a broader shift in the culture of the sector -- towards more conscious competence and creating a work environment that will attract and provide ample challenge for diverse talent pools.



Our commitment to driving cultural shifts in the sector was also reflected in our conference offerings. For example, we held a conference titled 'Safer Buildings' in May at which Lord Greenhalgh (Minister of State for Building Safety and Fire), Dame Judith Hackitt DBE and Peter Baker, Chief Inspector of Buildings all spoke.

Another of the highlights for 2022 was the launch of the "Value Toolkit". CIOB had been closely involved in this toolkit, a government backed initiative designed to change the way the construction industry thinks about and measures value. The publication applies some of the lessons learned in the Grenfell disaster by ensuring that so-called "value engineering" does not compromise safety.

## Social Value

The CIOB's broader public benefit is also reflected in its work on social value. In past years, the CIOB had worked with the Supply Chain Sustainability School in the development of a social value toolkit for the whole sector to use. This has helped the built environment sector to more effectively

demonstrate the huge impact it has in creating a better society, and indeed how it is supporting the achievement of the UN Sustainable Development Goals. It has become common for clients to include social value as a key criterion in the assessment of bids, in part due to the publication of the Construction Playbook.

Working with a specialist agency in 2022 the CIOB mapped its own social value baseline, which is expected to grow over time. This analysis has revealed that CIOB makes waves that reach out far beyond membership. For every £1 invested in the CIOB £2.84 of social value is created.

This study considered the work to inspire, educate and influence change in the industry. Whether that is the expert knowledge released through CIOB magazines, research, courses and events or through the platforms that showcase excellence. It also considers the support given to members and past members alike through our CIOB Assist service, through mentoring and even through our global networks.





## Corporate Plan Aim: Science and Practice. Drive Innovation in the Science and Practice of Construction Management.

**17,886**

Total Academy Users Online

**11,531**

Times our CPDs were purchased or downloaded

**500,000**

Visits to our Academy website

**> £500K**

Revenue generated across the UK Training portfolio

The CIOB Academy continued to be a key “one stop shop” for supporting the needs of construction professionals across the globe and across a number of built environment specialisms, particularly in the major thematic areas of project management, quality planning, contract management, and fire safety. As a flexible online platform, the CIOB Academy brings together and supports all of CIOB’s operational areas, from education to policy and public affairs to promoting Equality, Diversity and Inclusion (EDI).

The Academy plays an essential role in supporting the CIOB’s efforts to foster greater innovation in the built environment sector, having launched the Academy Innovation Zone in 2022. This resource focuses mainly on technologies and digital advancements that can add value to members’ businesses, with the content coming from a range of world-leading organisations and experts.

In 2022, the Academy’s Knowledge Hub has scaled up to meet the increasing demand for Continual Professional

Development (CPD) materials, now including over 235 CPD resources covering current topics such as rising prices and supply chain difficulties, technological advances, sustainability, mental health issues, and EDI topics.

In 2022 the Academy expanded its online library offerings and added more e-books on a huge variety of subjects, all available free for members. This included the June launch of the 6th edition of our Code of Practice for Project Management for the Built Environment.





**The Academy plays an essential role in supporting the CIOB's efforts to foster greater innovation in the built environment sector.**

SMEs and micro-enterprises continue to be at the heart of the Academy offerings, reflected for example in the publication of a technical information sheet on Quality Planning, which is being specifically aimed at smaller enterprises and complementing our larger and more in-depth Guide to Quality Management in Construction.

All technical information sheets are free for members, and we are proud that they have been used extensively by industry and academia.

In 2022 the Academy continued its international spread, serving a global population with additional tailored materials to meet regional needs. For example, this progress included the Academy's Middle East and North Africa (MENA) arm signing an MOU with the Saudi Contract Authority – the government umbrella for construction in Saudi Arabia – and providing a range of dedicated courses across the region. The MENA hub generated a 111% increase in revenue compared to 2021.

In Asia, the Academy employed its first team member in Asia and signed an agreement with Xi'an Jiaotong-Liverpool University to offer construction management content to mainland Chinese professionals through the Learning Mall platform. There are great plans for both MENA and East Asia in 2023.



## Corporate Plan Aim: Leading Voice. Position CIOB as the Conscience of the Construction Industry.

**2.2M**

Users of  
CIOB online

**7,000**

Members who have  
downloaded the CIOB  
Connect app

**43,900**

New followers in  
CIOB social media

**7.5M**

People reached  
via CIOB social  
media

**19**

Hosted meetings with  
elected officials across the  
UK and Devolved Nations

**1.5M**

Unique readers  
of CIOB magazines  
online

In recent years, our positioning work and re-branding served to enhance the recognition of the CIOB globally, creating clarity and consistency around our messaging and helping us to further stand out from the crowd. This stood us in good stead in 2022 as we leveraged the refreshed brand across our marketing, communications and public affairs efforts, amplifying our influence and impact.

### Owned media

Social media continued to be a central channel for engaging with the public and demonstrating how CIOB is working in the public interest. We are continuing to grow our audiences, with 43,900 new followers of CIOB social media in 2022, and a total reach of 7.5 million people. Instagram was a key platform, in particular for promoting the Art of Building competition, and we reached the 90,000-follower mark for that channel.

Our CIOB magazines continue to lead the sector, and in 2022 about 1.5 million individual online users viewed one or more of Construction Management, Global

Construction Review, or BIM+. The fact that these high-quality publications are made available free to the public places CIOB in a strong position to influence the sector agenda.

### Media relations

We continued to ensure that our voice is heard through a range of non-CIOB publications, both within the UK and internationally, and in 2022 this notably included an increase in stories quoting CIOB spokespeople in publications beyond the built environment sector, such as those specialising in the health and safety and human resources fields.



We also enjoyed success in gaining media coverage of our take on political changes in the UK, generating brief and rapid commentaries that were journalist-friendly and demonstrated the impact of developments on the built environment sector. We also used paid-for placements – for example, in Holyrood Magazine, which focuses on the Scottish Parliament – to generate good political engagement.

## Events

In 2022 we continued to use special events involving members and the broader built environment community to deliver leadership globally. Of course, the COVID-19 pandemic had severely curtailed our ability to hold in-person events, and in 2022 we were catching up on many events that had originally been scheduled during 2020-2021.

In 2022, we held two Members' Forums – one online and one in-person, in Sydney, Australia. Highlights of the Members' Forum in Sydney included a panel discussion on building safety that included the New South Wales Building Commissioner David Chandler, as well as a debate about sustainability, held at Western Sydney University.

Our CIOB Awards event is always a centre piece of our yearly calendar, and this year we continued to adapt the programme, expanding it beyond just the Construction Manager of the Year Award, for which we are best known. In 2022, we introduced new award categories in Sustainability and Equality, Diversity and Inclusion.

Other notable events in 2022 included the inaugural Sir James Wates lecture held in the Shard in London, during which Sir James argued for "complete disruption" in construction.

We also worked with our publishing partners, Atom Publishing, to stage the online Global Construction Summit, which attracted registrations of more than 1,500 construction professionals. Five webinars were held over five days, addressing diversity and inclusion, safety, clients' priorities, information management and BIM beyond 3D.



## Membership communications

A key indicator of our success in being a leading voice can be seen in the results of our annual membership survey, which solicits opinions from our members on a range of measures, such as the usefulness of their membership, the value for money they derive from it, and overall satisfaction. One of the key metrics we look at is the Net Promoter Score, which measures how likely our members are to recommend our products and services to others. In 2020 (our previous survey) our NPS was 14, and in 2022 it declined slightly to 13, but remained positive. (NPS scores are reported with a number from -100 to +100. A higher score is desirable.) We continue to address some underlying factors behind this trend, including the expectations of younger members.

As part of our efforts to improve communications with members and other stakeholders, we are working to ensure that the emails we send are of high quality – consistent with our new brand and focused on our readers' needs. In 2022 we sent out five and a half million emails, containing information about membership services, events, and other news, and we achieved a 39.5% open rate, which compares very positively with the charity sector average of 25.1%.

Support for members was also delivered through the development of the CIOB Connect app for smartphones. Most recently upgraded in November to include location-based functionality, the new digital platform helps to



break down silos within the CIOB membership and build communities – allowing users to receive a live news feed and read our publications, access policy position papers, share documents within hub committees, or access materials on CIOB Academy such as CPD and technical publications. Thanks to the location-based nature of the app, it allows users to learn of CIOB events near them, and more functionality is planned for 2023. So far, seven thousand members have downloaded the app, and there are one thousand active users.

Support for members was also delivered through the development of the CIOB Connect app for smartphones.

## Policy and Public Affairs

CIOB continued to exercise its influence on legislation that impacts the built environment sector and serve as a catalyst for spreading expertise and common sense in the development of public policy. Globally, we draw upon our expertise to ensure that best practice principles are applied in locally relevant ways.

Our policy work has also entailed engaging with influencers on broader public interest issues – such as modern slavery, levelling up, and EDI – and demonstrating how the built environment sector can potentially support in the implementation. Throughout 2022 the policy team responded to 23 governmental consultations – including three on quality and safety, two on environmental sustainability, and three on skills gaps.

With the Building Safety Act 2022 receiving Royal Assent in April 2022, bringing with it significant changes to the way in which building safety is regulated, the CIOB policy team shifted its focus towards influencing the secondary legislation that will be required to fully implement the new system.

The policy team also engaged on the Government's flagship Levelling Up and Regeneration Bill and Procurement Bill, and called for the Government to work with the construction industry and wider built environment to help turn levelling up from political rhetoric into reality. The team worked extensively with MPs and Peers in Westminster during 2022. This ranged from submitting supplementary questions predominantly focussing on quality and safety in the built environment to hosting a roundtable with Caroline Nokes MP and members of the Southampton Hub.

Our engagement resulted in a number of key mentions in both the House of Lords and House of Commons, including being mentioned twice by Baroness Harris of Richmond during debates on the Building Safety Act and mentioned by Jerome Mayhew MP during the second reading of the Carbon Emissions (Buildings) Bill on our support for increased carbon measurement in the home. Our work was also referenced three times in the House of Lords Built Environment Select Committee's report on Meeting the UK's Housing Need. The team also co-hosted a number of events at both Labour and Conservative Party Conferences in 2022.

Our policy work was also extensive across the devolved nations in the UK, embedding CIOB as a trusted organisation for solutions to problems in the built environment. Of 19 meetings hosted with elected officials, six were with MSPs in Scotland, four with elected officials in the Republic of Ireland, two with elected officials in Northern Ireland and one with the Deputy Minister for Social Partnerships in Wales. We responded to nine government consultations in Scotland, five in Wales, and one in Northern Ireland. Another key win in the devolved nations was the oral evidence we provided to the Welsh Assembly's Climate Change, Environment, and Infrastructure Committee on decarbonisation of private housing sector. All of which reflects the depth and breadth of our efforts to ensure our voice is heard wherever policy is being developed that will affect the built environment sector.



# Corporate Plan Aim: Talented Community. Strengthen Talent and Diversity Across the Global CIOB Community.

**48,403**

Members

Up by 2.7% on 2021

**4,777**

New membership admissions

**1,497**

Upgrades to Chartered Membership and Fellowship

**52**

New Chartered Company Members

95% retention of existing company members

**>500**

People registered on our mentoring platform

Up from 284 in 2021

**49**

New training partnerships

Up from 38 in 2021

## Membership

Our membership community continued to grow in 2022, with 4,777 new members and 1,497 upgrades to Chartered Member (1,470) or Fellow (27). Retention remains strong at an average of 90.6% across all levels of membership.

Growth was particularly robust internationally, with a 3.4% increase in membership across all international regions outside the UK and Ireland, representing more than 120 countries.

We're pleased to see an increase in diversity, with more than 10% of our members being female. Boding well for the future, our membership at student grade is nearly 25% female.

## Developing the next generation of professionals

We continue to support and encourage the development of construction apprenticeships in England and Wales. For example, we began delivering our End Point Assessments for degree and technical apprenticeships. We now have more than 500 registrations for End Point Assessments with 277 employers. Our unique offer ensures that there is a seamless pathway through the apprenticeship into CIOB membership.

With the UK government and international markets increasingly focused on technical qualifications, the new grade of TechCIOB was awarded by the Privy Council in 2022. This grade will validate technical skills for a range of built environment specialists such as those working in Building Information Management (BIM). We will begin to award the grade in 2023.



TechCIOB will effectively broaden our influence and support for technical specialists and early career professionals, such as apprentices, around the world, as well as informing our own picture of how buildings are put together.

This new grade will also complement our employer engagement strategy and our company membership offer, putting us in a good place to bring value to employers and new entrants in our industry.

Following on from our company membership review, we have been working with stakeholders to ensure that the company membership offering is robust and has a clear value proposition in the marketplace. Our work in 2022 included researching clients' and members' interests and developing the joining criteria, which include a set of standards that can be more formally assessed. This work will be carried through in 2023 with some additional changes to make the scheme more robust (see Plans for Future Periods section).

## Academic community

We continued our efforts to strengthen links with the academic and student community, in particular through our education liaison managers around the world.

In March we ran our second annual CIOB Student Festival, designed to inspire, inform and celebrate our student members from across the globe. First established in 2021, the Student Festival is a two-day event in one virtual space, giving participants access to technical and practical insights, professional points of views and personal wisdom from industry leaders.

The CIOB accredits a range of programmes with universities and other higher education institutions in the UK and around the world, providing our seal of approval for the relevant teaching institute. In 2022 we made changes to our accreditation process, introducing new requirements for institutions to demonstrate how they challenge graduates and exercise independent judgement. We now accredit more than 200 degrees worldwide – 160 of which are in the UK.



Our first Academic Summit, dedicated to our global academic community, was originally planned for 2022 but postponed to early 2023 because of the death of the Queen. This virtual conference will help academics connect on a global scale – leading the way for further collaborations, sharing of cutting-edge research and knowledge, and most importantly building of a strong sense of community.

## Tomorrow's Leaders community

In October we globally launched our Tomorrow's Leaders initiative, previously known as Novus. More than 600 people from 36 countries signed up to the two-day launch event, during which they heard from inspirational speakers including keynote speaker Sir Clive Woodward, academics, and industry leaders.

The Tomorrow's Leaders community is aimed at all members to provide them with support in developing their careers. The programme gives participants access to an integrated professional network of industry specialists, as well as personal, technical and managerial learning and development opportunities.

Tomorrow's Leaders is also about getting involved with CIOB activities and governance (for example through our hubs) and ultimately shaping the whole sector, giving members a platform to voice their views on the future of the built environment.

We introduced a 'Steppingstones' programme to support individuals on their membership journey. Through it, Tomorrow's Leaders participants can log their activities and access resources such as mentoring to aide their progression to CIOB Chartered Membership.

Mentoring, which is delivered via an online platform, is tailored according to the needs and capacities of both parties. It has recently been expanded to allow retired members to become mentors.

In October we globally launched our Tomorrow's Leaders initiative, previously known as Novus. More than 600 people from 36 countries signed up to the two-day launch event.

The CIOB mentoring service has been available for those nearly ready to become chartered. However, we broadened access to our mentoring to include those earlier in their careers for the purpose of encouraging them and giving them exposure to the competencies required to reach chartered membership. We have 30 mentors and 17 mentees registered so far for self-development mentoring.

## The role of hubs

Our 58 hubs in the UK and around the world help to ensure that CIOB activities are relevant to the needs of local communities, bringing together staff and members in reaching out to local stakeholders such as employers and universities.

Each hub has a member committee that provides guidance on implementing the Corporate Plan in their location. Committees grew in many regions, with 147 new committee members in 2022. Some hubs have formed memorandums of understanding with other professional bodies in the community to promote professionalism in the built environment.

Internationally, numerous hubs became particularly active in 2022, such as those in Canada (Toronto), the Middle East and North Africa (Cairo and Muscat), Australia (Brisbane) and New Zealand (Auckland).

## Corporate Plan Aim: Agile CIOB. Progress an agile and future focussed CIOB to deliver the four external aims.

**168 Employees**

Up from 151 in 2021

**146**

UK & Ireland

**22**

International

**145**

Full time

**23**

Part time

**132**

Female

**36**

Male

**5.3**

Average years of service

### Governance

Following the Governance Review that took place during 2020-2021 and Privy Council approval of the new Bye-Laws, in 2022 we completed the implementation of the Governance Review. This included a number of changes designed to ensure agile reporting to the Board of Trustees and swift decision-making in our governance, in part through the establishment of a two-tier structure.

Concrete steps taken in 2022 included the recruitment of the first Chair to the Board of Trustees, Stephen Nitman, and the recruitment of our Vice President Mike Kagioglou through our new governance process. Local Hubs are now responsible for their own recruitment for Committee members and Vice Chairs.

### Development and engagement

Supporting people in their professional development is not just what CIOB does in its services to members, but it's also what CIOB does with its own employees to make CIOB the most effective organisation it can be.

In 2022, we continued to invest in a range of individual and organisation-wide development opportunities, including mental health awareness training for all of our people managers, part of our broader efforts to ensure that managers receive the training they need to lead teams effectively. We have created and launched a suite of manager's resources, with the aim of supporting our managers in effectively managing their teams throughout the entire employment life cycle.

We also continued to embed the "DiSC" methodology to ensure employees are enabled to bring their unique strengths to bear in their work. The methodology, takes into consideration the personality factors of Dominance, Influence, Steadiness, and Conscientiousness, helping to improve self-awareness and equip employees with the skills and understanding needed to work collaboratively and effectively together.

Our collaborative approach with our people was reflected in an independent assessment by Best Companies, which once again gave us an overall engagement rating of "One to Watch", indicating good





levels of engagement, which we've held since 2019. What we heard in the survey directly influenced our people priorities in 2022 and will continue to do so into 2023.

Our Wellbeing Champions continue to work to promote positive mental health and wellbeing across the CIOB. Consisting of 13 trained Mental Health First Aiders, they promote awareness on a range of monthly wellbeing topics and are on hand to provide support and guidance wherever needed. This included, for example, working with the staff forum and an external expert to deliver a "Take a Break and Learn" session on the Menopause.

### Fair employment terms

With fair reward being a critical part of a productive workplace, we continued to evolve our relevant policies in 2022. This included developing a "time away from work" position, ensuring that our people at all career levels receive the same entitlements. We also enhanced our family-friendly benefits, which included new entitlements for fertility and carer's leave.

In 2022, responding to feedback from our reward review in 2021, we successfully launched our new, global approach to job grading and salary benchmarking with the launch of our Career Levelling Structure in August 2022. This will help to ensure we are able to offer a competitive package for staff wherever we operate.

### Recruitment

In 2022 we saw 28 internal promotions and appointments, indicators of the growth and development opportunities across the organisation.

We welcomed 50 new starters including a new Head of Client Development to support our Client Strategy and a number of regional Policy and Public Affairs roles across the UK.

### International

The continued expansion internationally reflects our commitment to be a leading voice wherever we operate, ensuring that our presence is more than just about adding members. During 2022, we placed additional roles in international locations, such as dedicated Education, Policy and Marketing roles in China (the first non-Membership positions there); a Policy Manager in Australia; a dedicated Member and Customer Service resource in Dubai; a Qualifications Liaison Officer in South Africa; and a new Regional Manager in Toronto, our first permanent hire in the Americas.

The growing and increasingly diverse international footprint has synergistic benefits across the organisation, increasing numbers of people we reach and increasing our impact across everything we do. For example, more and improved relationships with universities has benefitted our Tomorrow's Leaders community.







# Environmental Impact

Our total energy use for our main office in Bracknell, UK was 86,515 kWh in 2022. Using the UK Greenhouse Gas 2021 conversion factor (UK Government GHG Conversion Factors) this means our office carbon footprint is equivalent to 22,627 kg of CO<sub>2</sub>. Our London premises' energy use was 23,600 kWh. Using the same conversion factors as above, this equates to 6,172 kg for this office.

## Chartered Environmentalist

CIOB is proud to be a licensed body to award Chartered Environmentalist (CEnv) registration on behalf of the Society for the Environment. This means that CIOB's Chartered Members can apply to us to gain the CEnv grade, which demonstrates commitment and experience in sustainable development, as it applies to construction and the built environment. The grade also provides Members with an additional network made up of over 7,000 individuals, most of whom are in professions outside the built environment. In 2022, we granted Chartered Environmentalist status to 11 Members, up from 5 the previous year.

## Policy and Public Affairs

Both on UK and global levels, environmental sustainability and reaching net zero featured high on the agenda during 2022.

However, progress in the global stage has slowed somewhat compared to 2021. This was potentially due to COP 27 focusing on delivering commitments already made at COP 26 in Glasgow and funding arrangements for loss and damage suffered due to climate change. Separately, concerns around the rising cost of energy bills have reignited the debate around the

feasibility of eliminating greenhouse gasses or continuing to pursue a reliance on fossil fuels.

Appetite within the built environment sector for addressing climate change is still strong and it will require coordinated, long-term action. Isolated activities and private market initiatives alone will not be enough to address the scale of the challenge, and a variety of mechanisms will be needed to bring about the culture shift to drive a greener built environment.

The Construction Leadership Council and supporting organisations continue to push the UK government for a National Retrofit Strategy and there is some optimism that policy makers are warming to domestic retrofitting on a large scale as an opportunity to improve the energy efficiency of the existing structures whilst simultaneously reducing energy bills, making homes warmer and improving the quality of stock. This has been indicated by the Chancellor's November Autumn Statement in which he announced a new energy efficiency taskforce would be created and "charged with delivering energy efficiency across the economy". The Prime Minister's creation of a dedicated Whitehall department of Energy Security and Net Zero could help establish focus.

# Plans for Future Periods



## New Corporate Plan

In 2022 we finalised a new Corporate Plan to serve as our roadmap to 2028. The plan has been shaped by our Trustees and members across the globe to deliver upon our public benefit remit.

Driving us forward is our aim to make modern professionalism in construction management widely aspired to and increasingly a reality across the industry. The plan focuses activity in three areas: Environmental Sustainability, Quality and Safety, and Skills Gaps. You can read and download our Corporate Plan 2023-28 in full on our website.



## Academy

In line with the Corporate Plan priority areas, the CIOB Academy will develop additional materials to meet members' and non-members' evolving needs, such as guides on sustainability and building performance evaluation. Additional materials will also support new qualifications in fire and building safety, and a MOOC (Massive Open Online Course) will be delivered on promoting Equality, Diversity and Inclusion topics. As part of the CIOB's strategy to increase support tailored for clients of construction projects, the Academy, in partnership with our Head of Client Development, will develop a new best-practice client guide. There will be an update of the programme management code, and new zones in the online platform will be introduced.

The Academy will also launch a new version of its website, which will include a significant update of its learning management system. Users will benefit from the latest tools to learn and gain new qualifications.



## CIOB Connect

Our mobile phone app, CIOB Connect, was launched in 2022, and in 2023 we will aim to increase functionality and the level of usage, with a goal of increasing the number of those downloading the app by 20% and doubling active users from 1,000 to 2,000. To accomplish this, we will continually improve the facility, for example by making it easier for members to connect with each other, whether because of geographical proximity or common fields of interest.



## Publications

To bolster our position as a leading voice for the sector, we will launch our first ever podcast series, as well as a new CIOB online magazine, "CIOB People", to complement our existing stable of titles including Construction Management Magazine, Global Construction Review and BIM plus. The new publication will focus on construction's people development challenges in areas such as leadership, EDI and mental health. It forms part of our response to the Skills Gap which is a priority area in our Corporate Plan. Content will range from video interviews and podcasts to expert guides and webinars.



## Social Value

CIOB will continue to promote the social value that our own organisation and the broader sector generates and to help the sector improve its tools for maximising social value, all in support of embedding a modern professionalism which delivers on our public benefit remit. In 2023, CIOB's support will be aimed at SMEs, giving practical examples of what they can do to evidence social value and how they can learn lessons from larger companies.





## Education

We will continue to promote modern professionalism through our membership offer, including the new TechCIOB grade. We will further develop our support for apprentices to broaden our reach and attract new and diverse talent into our industry. Quality and building safety will continue to be key objectives in the shaping of our education offer, and promoting ethical practices will be central to our Continual Professional Development policy.



## Our people

In 2023 the Human Resources team will continue to embed recent initiatives to ensure CIOB maintains an inclusive environment that allows employees to contribute to their maximum potential. This will include offering workshops in making DiSC (Dominance, Influence, Steadiness, and Conscientiousness – see section on Agile CIOB) a part of our everyday language, along with a focus on people management skills and building our digital skills and mindset across the organisation in line with the implementation of our Technology Strategy.

With a range of foundational measures now in place, we will focus in 2023 on a review of our organisation design and the development of competencies to support the embedding of equality, diversity and inclusion and promote effective development conversations.



## Company Membership

In 2023 we will continue to evolve our company membership product. This work will include developing a standard with rigorous requirements for compliance that are aligned to our new corporate plan, to ensure a fully robust product.

Beginning in July 2023 we will run a pilot programme in which existing company members who are coming up for renewal will go through the new assessment process, with support from CIOB to guide them through.

We envisage it as a rigorous demonstration of a company's transparency and accountability, showing how good practice is applied throughout the whole company. Ultimately, our aim is to deliver a product that carries weight in the marketplace.



## Tomorrow's Leaders

As part of our efforts to support members in their development journeys, we will increase the range of opportunities available to them through the Tomorrow's Leaders programme. This will include growing our CIOB Construction STEM Ambassadors scheme globally, to foster the sharing of knowledge and experience with the next generation of construction professionals in schools and colleges. We will also expand the mentoring programme in 2023 by making it open to Chartered Environmentalists.



## Client Strategy

Clients play a pivotal role in our efforts to raise industry standards, improve collaborative working, encourage innovation and push towards net zero. In 2022 we appointed a new Head of Client Development to develop our first long-term strategy for engaging with construction clients, working with a Client Steering Group, chaired by CIOB Past President, Mike Foy OBE. The strategy was approved in November 2022.

In 2023 we will launch a range of digital resources on our main website, aimed at empowering clients with the knowledge and skills they need for success. The resources will develop over time, but initially (for professional clients) will include a new best practice guide, online training courses and signposting to third party support and (for homeowners) a set of top tips. In parallel, we will actively promote to clients the role of individual and company members, and the value of appointing them to construction projects.

# Financial Review

The audited financial statements, which form part of this report, comply with the Charities Act Accounting Rules, Financial Reporting Standard (FRS) 102 and Charities Statement of Recommended Practice (SORP) Accounting & Reporting by Charities (FRS102) (Second edition, effective 1 January 2019). The Trustees consider that, in preparing these accounts, they have consistently applied the appropriate accounting policies supported by reasonable and prudent judgements and estimates where required.

The financial statements show a deficit of £1,981k (2021: £208k) before investment gains/ losses. Including unrealised gains, net expenditure for the year is £3,292k (2021: net income £1,019k). It should be noted that whilst 2022 was a year for planned significant investment in the final year of the Corporate Plan with a budgeted deficit of £1,498k, it has been a challenging environment with significant economic difficulties and the impact of recovering from the pandemic. This has had a significant impact of income particularly on planned new member growth, upgrades, and Academy delivery.

The financial statements include the results and net assets of the Institute's Hubs throughout the world. Total income was £12.07m (2021: £11.79m), of which £8.93m (2021: £8.72m) came from membership subscriptions. Income from membership subscriptions has increased slightly due to the growth in membership in the year. Income from education and training has remained broadly in line with 2021. Total expenditure was £14.046m (2021: £11.998m). This increase is primarily due to the increase in planned global recruitment with staff costs increasing by £1,048k to support our growth, retention, and recognition globally. There was also increased activity following the lifting of pandemic restrictions globally with

an increase in hub expenditure of £315k and £530k increase in costs for events including conferences and the annual Members' Forum being held face to face in 2022 for the first time in three years.

The Institute has two operating subsidiaries: Englemere Ltd which showed a loss of £19k (2021: £112k profit). This is mainly due to a decrease in training income due to a challenging environment with significant economic difficulties and the impact of recovering from the pandemic resulting in a decrease in demand for face to face training. The company is expected to trade profitably in future years with growth planned for training and development courses. Englemere Building Consultancy Services (Chongqing) Co Ltd made an operating loss of £203k (2021: £112k loss) due to restructuring costs. Capital expenditure for the group during the year amounted to £56k (2021: £124k).

## Reserves

The Trustees have reviewed the reserves policy in line with the risk management process and assessed the level of reserves required. The financial risks have been reviewed and the Trustees have identified the main likely calls on reserves to be as follows:



- A shortfall in income. The major elements of income have been reviewed to identify where changes may arise and how based on risks
- Enable expenditure to be reduced through restructuring to deal with the fall of income if the need arises
- Investment in the Institute's strategic objectives for the coming year
- Cover the Institute's long term non-cancellable leases and contractual commitments
- Cover a fall in investment values

They have concluded that an appropriate level of reserves to deal with these scenarios is in the range of £7m -£8m. Total funds held by the Institute at 31 December 2022 were £13,556k (2021: £16,858k), £238k (2021: £270k) of which are restricted funds.

The Institute also holds £493k (2021: £550k) of designated funds for expenditure on scholarships. The level of free reserves, i.e. the value in excess of fixed assets balances, restricted and designated funds in total is £12,460k (2021: £15,445k). The current level of free reserves therefore exceeds the reserves policy.

The budget for 2023 is for a planned deficit to support the continued investment required to start delivery of the strategic goals of the new Corporate Plan 2023-2028. This investment will come from the surplus general funds which are to be used in the investment in the Institute to enable growth and sustainability.

## Investment Performance

The Institute's investments are held in externally managed investment portfolios in accordance with the powers contained in the Institute's Byelaws. Investment is in accordance with the Trustee Act 2000. The instruction to the Investment Managers is a long-term investment strategy which is balanced in nature with a remit to pursue a strategy to protect and grow in real terms our investments as market conditions may allow.

The overarching investment strategy is to invest in order to receive a return which would be used to further the aims and objectives of the Institute as laid down by the Royal Charter and support the Institute's long-term strategic objectives. The Institute has an Ethical and Responsible Investment Policy that is reviewed annually. The Investment Committee has responsibility for reviewing the performance of these funds against the ARC Charity Indices benchmarks. Independent investment advisors support the monitoring of investment manager performance. The CIOB have recently undertaken an exercise with our external advisors to work on our ESG policy with respect to our investment portfolio. The Institute recognises that it is important to ensure the portfolio reflects its own objectives and having a responsible ESG policy is part of this.

As part of our wider investment review, the Institute has worked with our external advisers to select managers which are not only skilled at running money, but also ensure that they embrace, and can demonstrate, that they are investing responsibly.

The markets continue to be extremely volatile with negative returns and the portfolios did not meet their targets in 2022 due to a significant sell off in the markets and extremely high levels of inflation. As a result, there is an unrealised loss on investments at 31 December 2022 of £1,311k (2021 gain of £1,227k). Our investments are closely monitored with meetings held bi-annually with the Investment Managers and advisors to monitor performance. A full tender process took place in 2022 for the investment portfolio assessing managers on performance, risk management, financial strength, investment philosophy and alignment with Ethical and responsible investment policy, governance, structure and culture. Following this review, the Institute will be restructuring their investment portfolio, and investments will be transferred to new investment portfolios in quarter two of 2023.







# Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. The Trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the group 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 SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **The Trustees confirm that:**

- So far as each Trustee is aware, there is no relevant audit information of which the Institute's auditor is unaware and
- The Trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Institute's auditor is aware of that information.

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

On behalf of The Trustees.

## **President**

Datuk Seri Michael K C Yam SMW, DSNS, FCIQB, FRICS  
CIOB President 2022/2023

## **Trustee**

Stephen Nitman FCIQB  
Chair of Board of Trustees

# Independent Auditor's Report to the Trustees of the Chartered Institute of Building

## Opinion

We have audited the financial statements of the Chartered Institute of Building for the year ended 31 December 2022 which comprise the consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cashflows 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 at 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

## Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts 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 twelve months from when the financial statements are authorised for issue.

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

## Other information

The Trustees are responsible for the other information. The other information





comprises the information included in the President's Foreword, the Chief Executive's Report and the Report of the Trustees. 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 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- sufficient and proper 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 5, 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 identified that the principal risks of non-compliance with laws and regulations related to related to charity law, employment law and regulations concerning data protection, and 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, 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), and determined that the principal risks were related to revenue recognition. 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 critical accounting estimates; and
- Substantive testing of revenue, including cut-off testing.

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](http://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, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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  
10 Queen Street Place  
Statutory Auditors  
London  
EC4R 1AG

Date: 26 April 2023

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



# Financial Accounts 2022





CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (SOFA)  
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £'000	Restricted Funds 2022 £'000	Designated Funds 2022 £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income From:						
<b>Charitable activities</b>						
Member Subscriptions	2	8,927	-	-	8,927	8,720
Examinations and other fees	3	1,027	-	-	1,027	1,048
Chartered Building Company Scheme	4	309	-	-	309	267
Academy Income	7	559	-	-	559	626
<b>Other Trading Activities</b>						
Trading Turnover: Englemere Ltd	7	305	-	-	305	315
Investment income	9	205	5	9	219	208
Hub Income	10	549	-	-	549	494
Other Income	10	170	-	-	170	112
<b>Total incoming resources</b>		<b>12,051</b>	<b>5</b>	<b>9</b>	<b>12,065</b>	<b>11,790</b>
Expenditure On:						
<b>Charitable activities</b>						
Members & Prospective Members	11	(2,631)	-	-	(2,631)	(2,440)
Education and Qualifications	11	(2,161)	(5)	-	(2,166)	(1,838)
Employer Engagement	11	(123)	-	-	(123)	(121)
Innovation & Leadership	11	(4,767)	(1)	(4)	(4,772)	(3,586)
Academy	7	(473)	-	-	(473)	(500)
<b>Other</b>						
Trading activities	7	(358)	-	-	(358)	(305)
Hubs Expenditure	11	(3,523)	-	-	(3,523)	(3,208)
<b>Total</b>		<b>(14,036)</b>	<b>(6)</b>	<b>(4)</b>	<b>(14,046)</b>	<b>(11,998)</b>
<b>Net income before investment gains/ (losses)</b>		<b>(1,985)</b>	<b>(1)</b>	<b>5</b>	<b>(1,981)</b>	<b>(208)</b>
Net gains/ (losses) on investments		(1,218)	(31)	(62)	(1,311)	1,227
<b>Net income/ (expenditure)</b>		<b>(3,203)</b>	<b>(32)</b>	<b>(57)</b>	<b>(3,292)</b>	<b>1,019</b>
<b>Reconciliation of funds</b>						
Total funds brought forward at 1 January		16,038	270	550	16,858	15,839
<b>Fund balances carried forward at 31 December</b>	<b>22</b>	<b>12,835</b>	<b>238</b>	<b>493</b>	<b>13,566</b>	<b>16,858</b>

The Consolidated SOFA incorporates the income and expenditure account together with the statement of total recognised gains and losses for the year.

All incoming resources were from the continuing activities and the notes on pages 45 to 61 form part of these financial statements.



	Note	2022		2021	
		Group £'000	Institute £'000	Group £'000	Institute £'000
<b>Fixed Assets</b>					
Tangible fixed assets	14	376	325	594	587
Investment in subsidiary undertakings	15	-	11	-	11
Other investments	16	14,150	14,150	15,324	15,324
<b>Total Fixed Assets</b>		<b>14,526</b>	<b>14,486</b>	<b>15,918</b>	<b>15,922</b>
<b>Current assets</b>					
Debtors	17	1,030	1,818	1,101	1,820
Cash at bank and in hand	18	2,216	1,755	4,021	3,318
<b>Total Current Assets</b>		<b>3,246</b>	<b>3,573</b>	<b>5,122</b>	<b>5,138</b>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	19	3,929	3,653	3,932	3,607
<b>Net Current Assets</b>		<b>(683)</b>	<b>(80)</b>	<b>1,190</b>	<b>1,531</b>
<b>Total assets less current Liabilities</b>		<b>13,843</b>	<b>14,406</b>	<b>17,108</b>	<b>17,453</b>
Provision for liabilities	21	277	277	250	250
<b>Total Net Assets</b>		<b>13,566</b>	<b>14,129</b>	<b>16,858</b>	<b>17,203</b>
<b>Funds</b>					
General fund	22	12,835	13,398	16,038	16,382
Designated funds	22	493	493	550	550
<b>Total Unrestricted Funds</b>	<b>22</b>	<b>13,328</b>	<b>13,891</b>	<b>16,588</b>	<b>16,932</b>
Restricted income funds	22	238	238	270	271
<b>Total Charity Funds</b>		<b>13,566</b>	<b>14,129</b>	<b>16,858</b>	<b>17,203</b>

The financial statements were approved by the Trustees on 26 April 2023

President  
**Datuk Seri Michael K C Yam FCIOB**  
CIOB President 2022/2023

Trustee  
**Stephen Nitman FCIOB**

	Notes	2022 £'000	2021 £'000
<b>Reconciliation of cash flows from operating activities:</b>			
Net Income		(3,292)	1,019
<b>Adjustments for:</b>			
Depreciation charges	14	274	274
Gain on Investments	16	1,311	(1,227)
Investment Income	9	(219)	(208)
Decrease/ (Increase) in Debtors		71	(139)
Increase/ (Decrease) in creditors		24	274
<b>Net cash provided by Operating activities</b>		<b>(1,831)</b>	<b>(7)</b>
<b>Cash Flows from Investing Activities</b>			
Purchase of property, plant and equipment	14	(56)	(124)
Purchase of investments	16	(137)	(135)
Receipt of investment Income	9	219	208
Cash inflow from sale of investments	16	-	-
<b>Net cash provided by investing activities</b>		<b>26</b>	<b>(51)</b>
Net Increase/ (decrease) in cash and cash Equivalents		(1,805)	(58)
Cash and cash Equivalent at the beginning of year		4,021	4,079
<b>Cash and cash Equivalent at the end of year</b>		<b>2,216</b>	<b>4,021</b>



**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources for estimating uncertainty in the preparation of these financial statements are as follows:

**a) Basis of preparation**

The Institute is a public benefit entity as defined under Financial Reporting Standard 102 (FRS 102).

Using the historical cost convention, these accounts are prepared in compliance with:

- FRS 102, as applicable in the UK & Ireland.
- Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS 102.
- the Charities Act 2011.
- the Charities (Accounts and Reports) Regulations 2008.
- the Charities and Trustee Investment (Scotland) Act 2005.

The accounts are presented in sterling and are rounded to the nearest thousand pounds.

**b) Preparation of accounts on a going concern basis**

The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to the Institute's ability to continue operating as a going concern. These statements have therefore been prepared on a going concern basis, showing at a group level:

- Total Income for the year of £12,065k (2021: £11,790k) and
- Net Expenditure of -£3,292k (2021: Net Income £1,019k)

**c) Consolidation**

The group financial statements include a SOFA, balance sheet and statement of cash flows. Together they consolidate the results of the Institute and its wholly-owned trading subsidiaries, Englemere Limited and Englemere Building Consultancy Services (Chongqing) Co Limited on a line by line basis.

**d) Estimates and judgements**

Management are required to make judgements and estimates that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on both historic experience and current factors that are believed to be reasonable under the circumstances. The results form the basis of current judgements about, for example, any impairment to the carrying values of assets that are not readily apparent from other sources. The matters below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported:

- Expenditure allocations: Expenditure is apportioned where it relates to more than one cost category as detailed within accounting policy (h).
- Dilapidations: A full review of the potential liability in relation to dilapidations at the end of the lease has been completed by suitably qualified Trustees see note 21.
- Bad Debt provision: Specific provisions are made where it is unlikely that the Institute will receive payment.

## 1. ACCOUNTING POLICIES

### e) Income

Income is recognised when the charity has entitlement to the funds and accounted for on an accruals basis. In particular, subscription income for 2022 received in advance during 2021 is deferred until the criteria for income recognition are met.

The Institute maintains three classes of funds:

- Unrestricted funds is the most substantial category and holds reserves available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been identified for any specific purpose.
- Designated Funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
- Restricted funds are funds which may only be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. Details of all material restricted funds at the year-end are disclosed as a note to the financial statements.

Transfers between unrestricted funds and designated funds occur when the Trustees approve either funds to be designated for a specific purpose, or where remaining designated funds are no longer required and are released to unrestricted funds..

### f) Hubs

The activities and funds of the Institute's hubs etc. established by the Institute are regarded as those of the Institute itself and are incorporated in the SOFA for current and prior periods as appropriate.

### g) Resources expended and basis of cost allocation

All expenditure is included in these accounts on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure:

- Costs incurred to maintain and develop the objectives of the Institute are attributed directly to charitable activities.
- Costs that are not allocated to these activities are included within the cost of generating funds in the SOFA. These back office support costs include, finance, personnel, payroll and governance. They are apportioned across the activities to which they relate on the basis of cost percentage.
- Governance costs are part of support costs and include items such as external audit, legal advice for Trustees and the cost of Trustee meetings.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### h) Defined contribution pension scheme

The Institute operates a defined contribution pension scheme and the costs in relation to this scheme are charged to the income and expenditure account (within the SOFA) as they are incurred.



## 1. ACCOUNTING POLICIES

### i) Leases

Operating lease rentals are charged to the SOFA on a straight line basis over the term of the lease. There were no assets held under finance leases.

### j) Tangible Fixed Assets & Depreciation

Tangible fixed assets costing more than £2,500 are capitalised at cost. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives. The annual depreciation rates used are as follows:

<b>Furniture, fixtures and fittings</b>	10% (life of lease)
<b>Hardware</b>	25%
<b>Software</b>	20%

### k) Investments

The Institute's investment portfolio is managed by external investment managers and is stated at market value. Any realised or unrealised gains resulting from movements in investments and changes in valuations are reflected in the statement of financial activity and are accounted for in the relevant fund. Investments in subsidiary undertakings are held at cost.

### l) Foreign currency funds and transactions

Assets, liabilities and transactions recorded in foreign currencies are translated into sterling at the rates of exchange at the balance sheet date.

### m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### n) Cash at bank and in hand

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.

### o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### p) Financial instruments

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at fair value. There is no loan funding in the Institute balance sheet.

## 2. MEMBERSHIP SUBSCRIPTIONS

	2022 TOTAL £'000	2021 TOTAL £'000
Renewals	8,515	8,305
New Members	412	415
<b>Total</b>	<b>8,927</b>	<b>8,720</b>

Membership dues received in advance of the year to which they relate are held as deferred income in the balance sheet and released in January of the following year.

## 3. EXAMINATIONS AND OTHER FEES

	2022 TOTAL £'000	2021 TOTAL £'000
Membership Fees & Certification	328	320
Interviews Income	346	382
Examinations & Education Income	343	340
Other	10	6
<b>Total</b>	<b>1,027</b>	<b>1,048</b>

## 4. CHARTERED BUILDING COMPANY SCHEME (CBC)

	2022 TOTAL £'000	2021 TOTAL £'000
Chartered Building Company fees	234	203
Chartered Building Consultancy Fees	62	50
Admission fees	13	14
<b>Total</b>	<b>309</b>	<b>267</b>

CBC subscriptions are held in the balance sheet as deferred income and released to income over the length of the membership.



## 5. REPORTING FINANCIAL PERFORMANCE OF THE INSTITUTE AND GROUP

The consolidated SOFA includes the results of the Institutes two wholly owned subsidiaries:

- Note 6:Englemere Building Consultancy Services (Chongqing) Co Ltd
- Note 7:Englemere Ltd

## 6. ENGLEMERE BUILDING CONSULTANCY SERVICES (CHONGQING) CO LTD

Englemere Building Consultancy Services (Chongqing) Co Ltd is a wholly-owned subsidiary, incorporated in the Peoples Republic of China, through which the Institute manages its Chinese charitable activities.

<b>Profit &amp; Loss Account of Englemere Building Consultancy Services (Chongqing) Co Limited</b>	2022 TOTAL £'000	2021 TOTAL £'000
Turnover	342	383
Cost of sales	(545)	(493)
Operating (Loss)/ Profit	<b>(203)</b>	<b>(110)</b>
Retained loss brought forward	225	335
Retained profit carried forward	22	225

<b>Balance Sheet of Englemere Building Consultancy Services (Chongqing) Co Limited</b>	2022 TOTAL £'000	2021 TOTAL £'000
Fixed Assets	50	6
<b>Current Assets</b>		
Debtors	15	15
Cash at bank & in hand	228	474
	293	495
Creditors: amounts falling due within one year	(250)	(251)
	43	244
<b>Capital and Reserves</b>		
Share Capital	11	11
Profit & Loss Account	32	233
	43	244

## 7. TRADING TURNOVER: ENGLEMERE LTD

Englemere Ltd is a wholly owned subsidiary company, incorporated in England and Wales, company number 2193639. It manages the CIOB Academy training together with conferences and events on behalf of the Institute and also provides member benefit services to members.

Englemere Ltd's directors as at December 2022 were Joanna Quirk, Tim Barrett, Caroline Gumble and Michael Smith.

<b>Profit &amp; Loss Account of Englemere Limited</b>	<b>2022 TOTAL £'000</b>	<b>2021 TOTAL £'000</b>
<b>Income From:</b>		
Charitable Activities	559	625
Trading Activities	305	315
<b>Total Income</b>	<b>864</b>	<b>940</b>
<b>Expenditure On:</b>		
Charitable Activities	(512)	(493)
Trading Activities	(358)	(305)
<b>Cost of sales</b>	<b>(870)</b>	<b>(798)</b>
Gross Profit	(6)	142
Other operating charges	(13)	(30)
Operating Profit/ (Loss)	(19)	112
Taxation	-	-
Profit/ (Loss) after taxation	(19)	112
Retained loss brought forward	(579)	(691)
Retained loss carried forward	(598)	(579)
<b>Balance Sheet of Englemere Limited</b>		
Fixed Assets	-	-
<b>Current Assets</b>		
Debtors	51	42
Cash at bank & in hand	233	230
	284	272
Creditors: amounts falling due within one year	(881)	(850)
	(597)	(578)
<b>Capital and Reserves</b>		
Called up share capital	1	1
Profit & Loss Account	(598)	(579)
	(597)	(578)



## 8. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Designated Funds 2021 £'000	Total Funds 2021 £'000
<b>Income from Charitable activities</b>					
Member Subscriptions	2	8,720	-	-	8,720
Examinations and other fees	3	1,036	12	-	1,048
Chartered Building Company Scheme	4	267	-	-	267
Academy Income	7	626	-	-	626
<b>Other Trading Activities</b>					
Trading Turnover: Englemere Ltd	7	315	-	-	315
Investment income	9	196	4	8	208
Hub Income	10	494	-	-	494
Other Income		112	-	-	112
<b>Total incoming resources</b>		<b>11,766</b>	<b>16</b>	<b>8</b>	<b>11,790</b>
<b>Expenditure from Charitable activities</b>					
Members & Prospective Members	11	(2,440)	-	-	(2,440)
Education and Qualifications	11	(1,838)	-	-	(1,838)
Employer Engagement	11	(121)	-	-	(121)
Innovation & Leadership	11	(3,565)	(8)	(13)	(3,586)
Academy	7	(500)			(500)
Trading activities	7	(305)	-	-	(305)
Hubs Expenditure	11	(3,208)	-	-	(3,208)
<b>Total</b>		<b>(11,977)</b>	<b>(8)</b>	<b>(13)</b>	<b>(11,998)</b>
Net (expenditure)/Income before investment gain		(211)	8	(5)	(208)
Unrealised gain on investment assets		1,152	24	51	1,227
<b>Net Movement in Funds</b>		<b>941</b>	<b>32</b>	<b>46</b>	<b>1,019</b>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 January 2020		15,097	238	504	15,839
<b>Fund balances carried forward at 31 December 2020</b>	22	<b>16,038</b>	<b>270</b>	<b>550</b>	<b>16,858</b>

## 9. INVESTMENT INCOME AND INTEREST

	Unrestricted Funds 2022 £'000	Restricted Funds 2022 £'000	Designated Funds 2022 £'000	Total Funds 2022 £'000
Income from investment portfolio	199	5	9	213
Interest receivable from cash on deposit	6	-	-	6
	<b>205</b>	<b>5</b>	<b>9</b>	<b>219</b>

	Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Designated Funds 2021 £'000	Total Funds 2021 £'000
Income from investment portfolio	196	4	8	208
Interest receivable from cash on deposit	-	-	-	-
	<b>196</b>	<b>4</b>	<b>8</b>	<b>208</b>

## 10. OTHER INCOMING RESOURCES

	Total Funds 2022 £'000	Total Funds 2021 £'000
Hub Income	207	111
Englemere Chongqing	342	383
	<b>549</b>	<b>494</b>
Other Income	170	112
	<b>170</b>	<b>112</b>



## 11. APPORTIONMENT OF SUPPORT AND GOVERNANCE COSTS

	Members & Prospective 2022 £'000	Education & Qualifications 2022 £'000	Employer Engagement 2022 £'000	Leadership & Innovation 2022 £'000	Hubs Expenditure 2022 £'000
Direct Costs	1,456	1,199	68	2,642	2,193
Support Costs					
Facilities	211	174	10	383	239
Finance	140	116	7	255	159
HR	258	213	12	468	292
IT	154	127	7	279	174
Governance	30	24	1	54	34
Other Support Costs	382	313	18	691	432
	<b>2,631</b>	<b>2,166</b>	<b>123</b>	<b>4,772</b>	<b>3,523</b>

	Members & Prospective 2021 £'000	Education & Qualifications 2021 £'000	Employer Engagement 2021 £'000	Leadership & Innovation 2021 £'000	Hubs Expenditure 2021 £'000
Direct Costs	1,239	932	61	1,821	1,872
Support Costs					
Facilities	215	162	11	316	239
Finance	177	133	9	257	196
HR	265	200	13	390	295
IT	115	87	6	170	128
Governance	23	18	1	34	26
Other Support Costs	406	306	20	598	452
	<b>2,440</b>	<b>1,838</b>	<b>121</b>	<b>3,586</b>	<b>3,208</b>

Continued on next page

## 11. APPORTIONMENT OF SUPPORT AND GOVERNANCE COSTS

Continued from previous page

Support costs are apportioned across the activities to which they relate on the basis of percentage of overall direct cost.

Included within support costs are Governance Costs which comprise:	2022 £'000	2021 £'000
Fees payable to the Institute's auditors for the statutory audit	34	30
Trustees' expenses reimbursed	118	37
Other Governance (Staff Costs)	175	105
	<b>327</b>	<b>172</b>

The Auditors total remuneration is as follows:	2022 £'000	2021 £'000
Fees payable to the auditors for the statutory audit of CIOB & Englemere Ltd	41	34
Fees payable to the auditors for the tax advisory services of CIOB & Englemere Ltd	6	5
Fees payable to the Institute's auditors for other services	-	-
	<b>47</b>	<b>39</b>
Fees payable to the Institute's internal auditors	<b>7</b>	<b>25</b>
Fees payable to the Chinese subsidiary auditors	<b>9</b>	<b>8</b>
Fees payable to the Chinese subsidiary auditors for other services	<b>64</b>	<b>22</b>



## 12. STAFF COSTS

	2022 £'000	2021 £'000
Salaries	6,476	5,587
National Insurance costs	687	590
Pension	462	401
Group staff costs	7,625	6,578
Charged to the CIOB Benevolent Fund Ltd and trading subsidiaries	(690)	(577)
Institute Staff Costs	6,935	6,001

	2022 Number	2021 Number
The average number of employees in Institute	<b>152</b>	<b>126</b>
The average number of employees in Group	<b>165</b>	<b>138</b>
Number of employees whose emoluments were over £60,000		
£60,000-£69,999	3	1
£70,000-£79,999	1	1
£80,000-£89,999	1	3
£90,000-£99,999	1	2
£100,000-£109,999	2	2
£110,000-£119,999	2	1
£130,000-£139,999	1	0
£220,000-£249,999	1	1

The Key Management Personnel comprise the trustees (see note 14) and the Management Board of the Institute.

The total remuneration and benefits received by the Management Board was £1,313m (2021:£1,259m). There are adequate systems in place to manage expenses and these do not form part of remuneration.

In respect of the above employees, contributions for the year into a defined contribution scheme totalled £112,266 (2021:£115,953) with retirement benefits accruing for 8 directors (2021:8).

Compensation amounts of £17,945 were paid during the year in accordance with the institute policy (2021:£57,500)

## 13. TRUSTEES

The institutes' Trustees receive no remuneration from the institute for trustee related duties. Their travel and other expenses reimbursed during the year for attending Trustee meetings amounted to £117,894 (2021: £36,816).

A list of the trustees who received reimbursement of expenses is shown on page 6.

## 14. TANGIBLE FIXED ASSETS

Institute and Group	Fixtures Fittings £'000	Software £'000	Institute Totals £'000	Group Totals £'000
<b>Cost or valuation</b>				
At 1 January 2022	1,289	703	1,992	2,074
Additions during the year	10	-	10	56
Disposals / Revaluations	-	-	-	-
<b>At 31 December 2022</b>	<b>1,299</b>	<b>703</b>	<b>2,002</b>	<b>2,130</b>
<b>Depreciation</b>				
At 1 January 2022	923	482	1,405	1,480
Provided during the year	134	138	272	274
Disposals	-	-	-	-
<b>At 31 December 2022</b>	<b>1,057</b>	<b>620</b>	<b>1,677</b>	<b>1,754</b>
<b>Net book value</b>				
<b>At 31 December 2022</b>	<b>242</b>	<b>83</b>	<b>325</b>	<b>376</b>
At 31 December 2021	366	221	587	594

Assets held in subsidiaries comprise of a database.

## 15. INVESTMENT IN SUBSIDIARY UNDERTAKINGS - INSTITUTE

	2022 £'000	2021 £'000
1,000 ordinary shares of £1 each in Englemere Limited (formerly Englemere Services Ltd)	1	1
10,000 ordinary shares of £1 each in Englemere Building Consultancy Services (Chongqing) Co Ltd	10	10
	11	11



## 16. OTHER INVESTMENTS - GROUP AND INSTITUTE

	TOTAL £'000
<b>At market value</b>	
At 1st January 2021	15,324
Net Additions and distributions re-invested	137
Change in Market Value	(1,311)
<b>At 31st December 2022</b>	<b>14,150</b>

The Institute views the portfolio as a single class of investments, albeit that the composition of the portfolio at the balance sheet date is as set out in the market value analysis table.

Trojan Income Fund	2.0%
Majedie UK Equity Fund	2.0%
Charity Equity Income Fund	2.0%
Findlay Park American Fund	3.0%

The managed investment portfolios were invested as at 31 December 2022 as follows:

	Market Value £'000	Market Cost £'000
UK Bonds	1,077	1,072
Overseas Bonds	1,372	1,653
UK Equities	1,464	1,179
Overseas Investments	6,365	5,378
Portfolio Funds	533	433
Property Funds	561	486
Other Investments	1,302	1,284
Cash	1,476	1,242
<b>Totals</b>	<b>14,150</b>	<b>12,727</b>

Total investments at market value of the managed investment portfolio include £238k (2021: £270k) of those related to a restricted fund, the Queen Elizabeth II Jubilee Fund and Sir Ian Dixon Fund.

## 17. DEBTORS

	2022		2021	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Trade Debtors	112	65	55	37
Amount owed by trading subsidiary	-	710	-	672
Other debtors	178	176	228	227
Amounts owed by foreign subsidiary	-	146	-	106
Prepayments and accrued Income	740	721	818	778
	1,030	1,818	1,101	1,820

## 18. CASH AT BANK & IN HAND

	2022		2021	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Cash at Bank and In Hand	2,216	1,755	4,021	3,318
	2,216	1,755	4,021	3,318

## 19. CREDITORS FALLING DUE WITHIN ONE YEAR

	2022		2021	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Trade Creditors	415	400	289	280
Tax & Social Security	161	157	152	148
Other creditors	215	152	213	189
Accruals and deferred income	3,138	2,944	3,278	2,989
Amounts owed to foreign subsidiary	-	-	-	-
	3,929	3,653	3,932	3,607



## 20. DEFERRED INCOME

	2022		2021	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Deferred income 1 January	2,728	2,517	2,700	2,548
Income received and deferred	2,854	2,681	2,728	2,517
Taken to SOFA	(2,728)	(2,517)	(2,700)	(2,548)
Total	2,854	2,681	2,728	2,517

## 21. PROVISION FOR LONG TERM LIABILITIES AND CHARGES

	2022		2021	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Dilapidations brought forward	250	250	250	250
Dilapidation additions	27	27	-	-
Dilapidations carried forward	277	277	250	250

Provisions relate to dilapidations on leasehold properties where the Institute has a contractual obligation to bear such costs. The provision for these costs is based on the results of an internal review by suitably qualified Trustees. The dilapidations will become payable on lease terminations.

## 22. MOVEMENT OF FUNDS

2022	Unrestricted Funds				Restricted Funds				
	General (Group)	Bowen Jenkins	Other Designated	Total Designated	QE II Jubilee	Sir Ian Dixon	Sir Peter Shepherd	Total Restricted	Totals
See Notes below:	A	B	B		Ca	Cb	Cb		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
As at 1st January	16,038	541	9	550	266	4	-	270	16,858
Income	10,833	(53)	-	(53)	(26)	-	-	(26)	10,754
Expenditure	(14,036)	(4)	-	(4)	(3)	(3)	-	(6)	(14,046)
	12,835	484	9	493	237	1	-	238	13,566

2021	Unrestricted Funds				Restricted Funds				
	General (Group)	Bowen Jenkins	Other Designated	Total Designated	QE II Jubilee	Sir Ian Dixon	Sir Peter Shepherd	Total Restricted	Totals
See Notes below:	A	B	B		Ca	Cb	Cb		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
As at 1st January	15,097	495	9	504	234	4	-	238	15,839
Income	12,918	59	-	59	40	6	-	46	13,023
Expenditure	(11,977)	(13)	-	(13)	(8)	(6)	-	(14)	(12,004)
	16,038	541	9	550	266	4	-	270	16,858

### Notes

**A. General Fund:** This is the institutes main fund, used to further its general charitable activities.

**B. Designated Funds:** Bowen Jenkins and other designated funds are unrestricted bequests whose use is specified by the trustees. Funding is available for expenditure on scholarships and other activities as decided upon by the Board of Trustees each year. These reserves are represented by a mixture of the CIOB's portfolio investment and cash.

**C. Restricted Funds:** Assets held in respect of the following restricted income funds are sufficient to meet the Institutes's obligations:

a) The Queen Elizabeth II Jubilee Fund provides research scholarships and awards. These will make a practical and lasting contribution towards the improvement of standards in building practice and education. The funds are invested to allow scholarships from income and capital growth.

b) Sir Ian Dixon and Sir Peter Shepherd funds both offer scholarships to students, the latter specifically to those from overseas. Funds are held as cash.

## 23. NET ASSET ANALYSIS, BY FUND

	2022				2021			
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
	Unrestricted	Designated (Inc Bowen Jenkins)	Restricted (Inc Jubilee)	Total	Unrestricted	Designated (Inc Bowen Jenkins)	Restricted (Inc Jubilee)	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Category of fund:								
Tangible Fixed Assets	375	-	-	375	593	-	-	593
Other Investments	13,419	493	238	14,150	14,504	550	270	15,324
Cash at bank and in hand	2,216	-	-	2,216	4,021	-	-	4,021
Other net current asset/liabilities	(2,899)	-	-	(2,899)	(2,831)	-	-	(2,831)
Provisions	(277)	-	-	(277)	(250)	-	-	(250)
	12,835	493	238	13,566	16,038	550	270	16,858

## 24. LEASING COMMITMENTS

The groups future minimum operating lease payments expire as follows:

	Total 2022 £'000	Total 2021 £'000
Within one year	412	453
Between one and five years	367	779
Over five years		
Totals	779	1,232

## 25. CAPITAL COMMITMENTS

The group had no capital commitments as at 31 December 2022 or 31 December 2021.

## 26. RELATED PARTY TRANSACTIONS

There were related party transactions to the value of £1,020 to disclose in 2022 (2021: £25,600).

Mr Stephen Nitman    £1,020    Professional Review Assessments





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