



CIOB

The Chartered
Institute of Building

Annual review and accounts 2021





Reference and administrative details

Charity number:	England and Wales 280795 Scotland SCO41725
Head office:	1 Arlington Square, Downshire Way, Bracknell, Berkshire, RG12 1WA (This is also the registered office of Englemere Limited)
Auditors:	
External:	Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG
Internal:	Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW
Bankers:	HSBC Bank Plc, 70 Pall Mall, London, SW1Y 5EZ
Solicitors:	Browne Jacobson LLP, 6 Bevis Marks, London EC3A 7BA DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF
Investment managers:	Brewin Dolphin, Investment Management Division, 12 Smithfield Street, London, EC1A 9BD Cazenove Capital Management Limited, 12 Moorgate, London EC2R 6DA
Investment advisors:	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 I joined the CIOB in 1970 I was inspired by its 'ladder of opportunity' which I have seen in action as a result of my own progression, and the opportunity it creates to this day for anyone employed in the wide range of roles that fall under the umbrella of the built environment.

My focus as President is on clients and how they can and should be a force for positive change. I've thought for some time that a large part of the CIOB's attention, and certainly the perception of many outside CIOB, is that we stand mainly for the contractor end of the construction management process. Yet, we have many members who are either employed by clients directly or through consultancies. Clients hold the key to so many changes which are needed within the industry.

This client theme also supports the work we are doing to improve the quality of the built environment, to stamp out modern slavery where it exists, to deal with the shocking statistics relating to mental health, to make the industry more equal and inclusive and to ensure that our voice and knowledge is shared within the climate agenda too.

Our plan is to get increased recognition for the role that CIOB members fulfil in their work for clients. I was delighted this year to start a client project steering group that is developing a new CIOB client strategy to help us get that recognition.

We have set a bold ambition to become the 'Global Professional Body of Choice for Clients'. This project won't be completed in my year in office and indeed will run for several years until it becomes 'business as usual'.

At our Construction Manager of the Year and CIOB Awards we introduced two new awards, one to recognise excellent clients of our industry, which will help us increase recognition for the roles CIOB members play in their work for clients, and the other to celebrate the achievement of teams and the importance of collaboration and teamwork. These awards put a spotlight on the brilliance that exists within our sector, but also help us show what is possible when we work together and how much higher we can raise the bar.

Adapting to the pandemic has perhaps accelerated the lines of dialogue we have with each other around the globe and that can only be a good thing. I was fortunate to begin my Presidency when the lockdown restrictions were lifted and have met many members as a result. But I have also continued to use digital platforms to connect with our international community. The world has felt much smaller, especially when I joined calls with our Americas and Oceania hubs. Hearing first-hand the perspectives from our experts in different markets on Modern Methods of Construction and the use of robotics and automation. There is so much knowledge in our global community that we have yet to tap, and technology will help us do just that.



We have set a bold ambition to become the 'Global Professional Body of Choice for Clients'

This year we released our first mobile application called CIOB Connect. Through the app members can access our extensive library, CPD videos, news feeds from our world class publications and chat directly with each other, sharing opportunities and knowledge. The CIOB continues to invest in technology that brings us together, no matter where we are located, which recognises the strength in our community. I encourage members to take advantage of the app, of CIOB social media, of our magazines and of our Hub networks too.



We're amid unprecedented times for the industry and for wider society.

Along with the challenges of the pandemic, there are compelling socio-economic pressures for people and families, many of whom are facing serious financial and wider difficulties. I am pleased that in 2021 the CIOB Benevolent Fund was rebranded to be called CIOB Assist. The rationale is that the name change more truly reflects the breadth of support services they now offer members, and their families, as well as encouraging those who could use our help to come forward. If you're a CIOB member and you're struggling with a health problem, a family member in need or training you can't afford, then you can count on your professional home to help. Many members have been courageous enough to ask for assistance and many more continue to support this important service through their donations.

On behalf of the Institute I thank my fellow members for all your support over the last year, and I hope you feel, as I do, that just as we all support the CIOB, the CIOB itself is there ready, willing and able to support us too.

Mike Foy OBE FCIQB

President
Chartered Institute of Building

Chief Executive's Report

There's no doubt that 2021 was another unpredictable year but, once again, despite the challenging circumstances, the Institute and the industry made progress in some key areas.



There are many achievements of which we can be proud. One that stands out for me is the launch of our Special Report on Diversity and Inclusion in Construction, with a charter our members and construction employers around the world can sign. The charter has been created to be practical and I hope will help drive more of an inclusive culture within our industry.

I was both pleased and relieved we were able to undertake more face-to-face events and visits. I was able to spend time, in person, with CIOB members in Malta, Scotland, Dubai and at the graduation ceremonies held in Belfast and London. The graduation ceremonies, which were put on hold for almost two years, are particularly meaningful - it's a joy to welcome new members and fellows to the CIOB community.

Mike Foy, our President from June 2021, and I also carried on with the regular online engagement meetings with our Hubs – as Mike alludes to in his foreword, these are invaluable in getting real-time feedback on members' priorities and challenges. CIOB is a growing, global organisation and it's vital that I'm able to see through the lens of our international members, as well as those in the UK.

Our overall membership growth was 3.1%, with international growth at 3.4%; pleasingly that growth was spread across several regions.

Last year also saw something of a milestone in the journey to net zero, with CIOB and many other professional bodies and

construction companies engaging in COP26 and the conversations around supporting the industry in efforts to reduce waste and emissions. It is clear that this will be a priority for us for years to come; sustainability will be a key part of the next CIOB Corporate Plan and beyond.

Another important investment for CIOB was rolled out last year, with the launch of our mentoring programme. We know from many of our members that support at an early stage – with someone experienced in the industry providing guidance, encouragement and on-site teaching – is what they needed to get their career started on the right path. Having a mentor can make a big difference to someone's future and I'm pleased that we're recruiting some talented volunteer mentors to support and encourage the next generation of construction professionals.

2021 was the year CIOB launched its own app, something which was initiated by member requests. This was an exciting development for CIOB globally and so far, nearly 4,000 of our members have joined the app community.

As ever, I want to take this opportunity to thank our Trustees for the considerable time and commitment they give so generously to CIOB and our members for their support, particularly in these unpredictable times. I applaud their resilience, professionalism and positivity.

A stylized, handwritten signature in black ink, appearing to read 'Caroline Gumble'.

Caroline Gumble

Chief Executive Officer
Chartered Institute of Building

Last year also saw something of a milestone in the journey to net zero, with CIOB and many other professional bodies and construction companies engaging in COP26



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 2021.

This report and the financial statements comply with the relevant statutory requirements and those of the Royal Charter 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

24 June 2020 – 24 June 2021

Officers:

President:	Mark Beard FCIOB
Senior Vice President:	Mike Foy OBE FCIOB
Vice President:	Datuk Seri Michael Yam FCIOB
Vice President:	Vacant
Chief Executive:	Caroline Gumble

Elected Trustees:

Ian Brant FCIOB	(2021)
Virginia Borkoski FCIOB	(2023)*
Christine Gausden FCIOB	(2021)*
Noreen Hollywood FCIOB	(2022)
Ivan McCarthy FCIOB	(2022)*
Stephen Nitman FCIOB	(2023)*
James Tucker FCIOB	(2021)
Paul Young FCIOB	(2023)

23 June 2021 – 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 MCI OB	(2024)
Paul Young FCIOB	(2023)

Key Management Personnel

24 June 2020 – 23 June 2021

Selected Trustees:

Tim Barrett FCIOB	(2022)*
Keith Blizzard FCIOB	(2023)
Peter Dawber FCIOB	(2021)
Noel McKee	(2023)
Co-opted: Charles Egbu FCIOB, David Philp FCIOB	

Leadership Team for 2021

Chief Executive	Caroline Gumble
Director of Corporate Services (until December 2021)	Ray Ellison
Director of Membership	Amy Gough
Finance Director	Joanna Quirk
Director of Marketing & Communications	Kate Macbeth
Director of Governance & Institute Secretary	Samantha Teague
Director of Education & Standards	Rosalind Thorpe
Director of Policy, External Affairs & Research	Eddie Tuttle

23 June 2021 – June 2022

Selected Trustees:

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

Associate Directors

Academy	Adrian Montague
Acquisition (until February 2021)	Janet Talman
Acquisition (from May 2021)	Amanda Pilgrim
Policy (from March 2021)	Hew Edgar
Retention (until October 2021)	Tony Ginda
Retention (from December 2021)	Ruth Kennedy-Green
International Market Development	Steve Corry

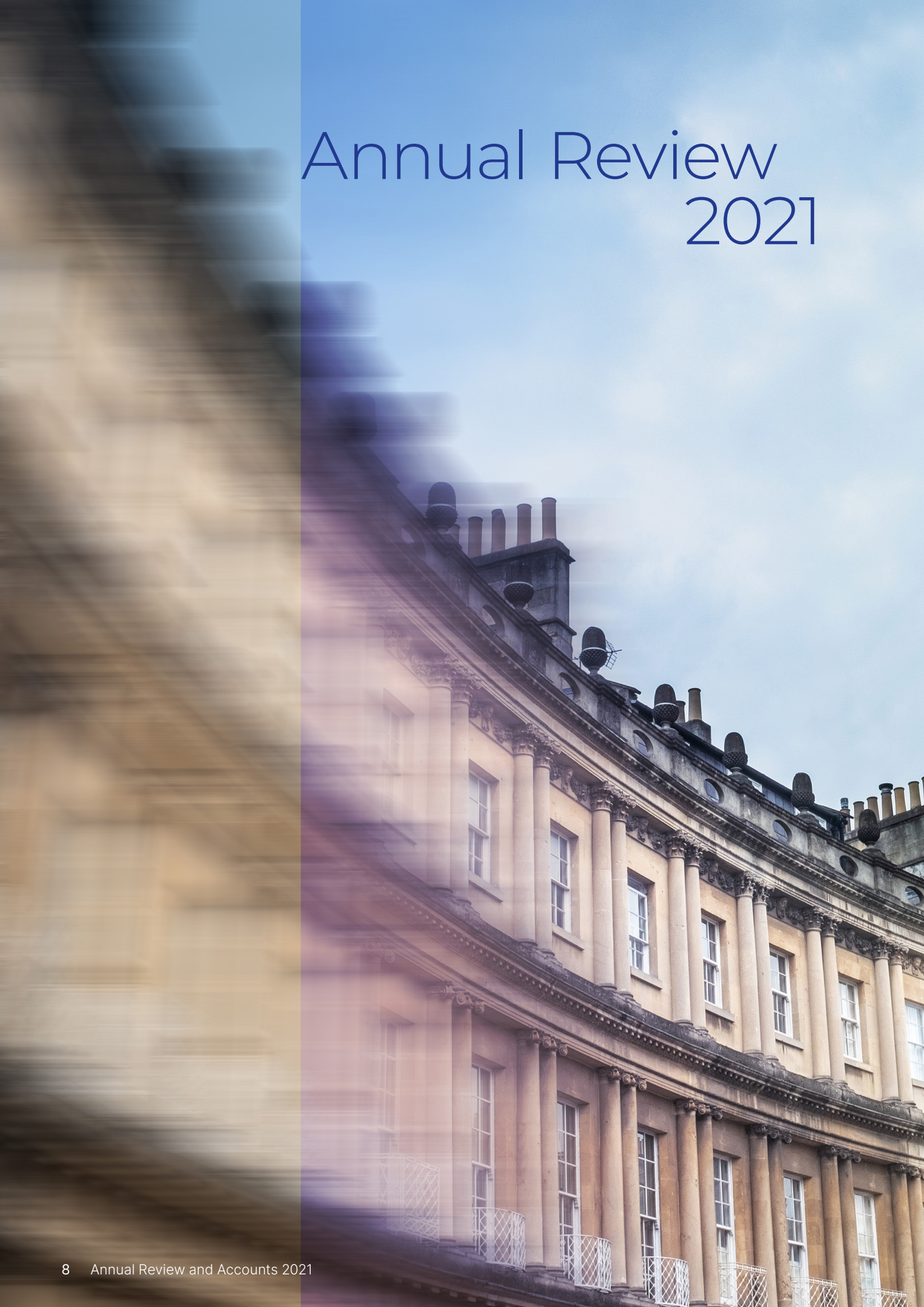
Biographies of current Directors and Associate Directors can be found at www.ciob.org/staff.

End of tenure noted in brackets. *indicates second term.

Biographies of current Trustees can be found at 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.

Annual Review 2021





Structure, Governance and Management

The Institute is governed by Royal Charter (granted in 1980) and Bye-Laws and registered as a charity in England and Wales (number 280795), and in Scotland (SCO41725).

We are managed by a Board of Trustees, which meets as a minimum four times a year and is informed by various governance committees. 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 main Governance Committees until June 2021 were Nominations, Audit and Risk, Resources and Remuneration. A Governance Review commenced in January 2020 and the structure of the Governance Committees was enacted at the start of the governance year in June 2021. The new 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 with co-opted members to the Committees as required.



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 President of the Institute.

Further information on our governance structure can be found at www.ciob.org/about/governance.

The Chairs of Committees from 2020 until 2022 are:

	2020 – 2021	2021 – 2022
Nominations:	Christine Gausden FCIOB	Ivan McCarthy FCIOB
Audit and Risk:	Stephen Nitman FCIOB	N/A
Finance and Risk:	N/A	Stephen Nitman FCIOB
Remuneration:	Tim Barrett FCIOB	Tim Barrett FCIOB
Resources:	Mike Foy OBE FCIOB	N/A
Member Engagement:	N/A	Paul Young FCIOB
Professional Standards:	N/A	Noreen Hollywood FCIOB
External Affairs:	N/A	Ian Brant FCIOB Tim Barrett 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 two co-options to the Board for the Institute year 2020/21 and none for the year 2021/22.

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 eight persons elected by Chartered members. In addition, four persons are selected to the Board, by the Board. Four officers are then appointed by the Board. Through the Governance Review, an amendment to the Bye-Laws was approved to introduce a Chair to the Board of Trustees which will be recruited during 2022.

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. There were three elected positions in 2021.

The Committee then reviews the skills of the Board and selects members from a pool of successful applicants to fill any missing competencies or skills. In 2021 one person was selected to the Board.

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

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.

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 Audit and Risk Committee (now 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 2021, together with the approach to management and mitigation:

- Continuing through 2021, the Institute's focus has been on the effect of Covid-19 on the industry, Institute and our financial sustainability. Business continuity plans were implemented, and we have supported home working for our staff. We continued detailing our 5-year scenario planning with mitigating actions taken where needed. Subscription renewals have been closely monitored with additional communications on support available to members. The Board of Trustees agreed to freeze subscriptions for a further year (2022) and continue with the Covid Support Fund for our members impacted by the pandemic. Continual scenario planning and monitoring of all areas will continue through 2022.

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.

- 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 in the development of the Building Safety Bill. Work into 2022 will ensure that the CIOB remains relevant and forward thinking.
- 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 2020-2023 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. A dedicated Corporate Plan Steering Group monitors implementation of the plan and performance against objectives. Balanced scorecard reporting is used to report progress to Governance Boards and Committees in order to manage and monitor the strategic programme of work.

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 has been 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.

Amid compelling business cases for more diversity and inclusion, we launched a Charter for competitive advantage and enhanced employee belonging. This Charter sets out practical and useful behaviours that organisations of any size can work towards to make the industry more inclusive.

This release combines our first Special Report on Diversity and Inclusion in the construction sector. Statistics presented in our report prove that diversity and inclusion in construction is a matter of business survival, and of vital strategic importance for construction business leaders.

The aim of the Charter is to promote positive change with its five actions for improving diversity and inclusion. Employers that sign-up will see improvements in the diversity and sense of belonging in their organisations, helping to address the skills shortage increasingly affecting the sector.

The five actions cited in the report are supported by case studies from the global construction industry to demonstrate the impact and effectiveness of each one. The actions include Showing Leadership, Making a Plan, Shaping the Culture, Being Transparent and Being Accountable.

We stress in the report that beginning to move in the right direction is the load-bearing idea, as change cannot happen overnight. Organisations that now display enviable records on diversity and inclusion started from different points. It is a journey that organisations across the sector must start now and will involve changing cultures and processes over time.

In partnership with Local Authority Building Control we are establishing qualifications that underpin the new regulatory regime for Building Control.

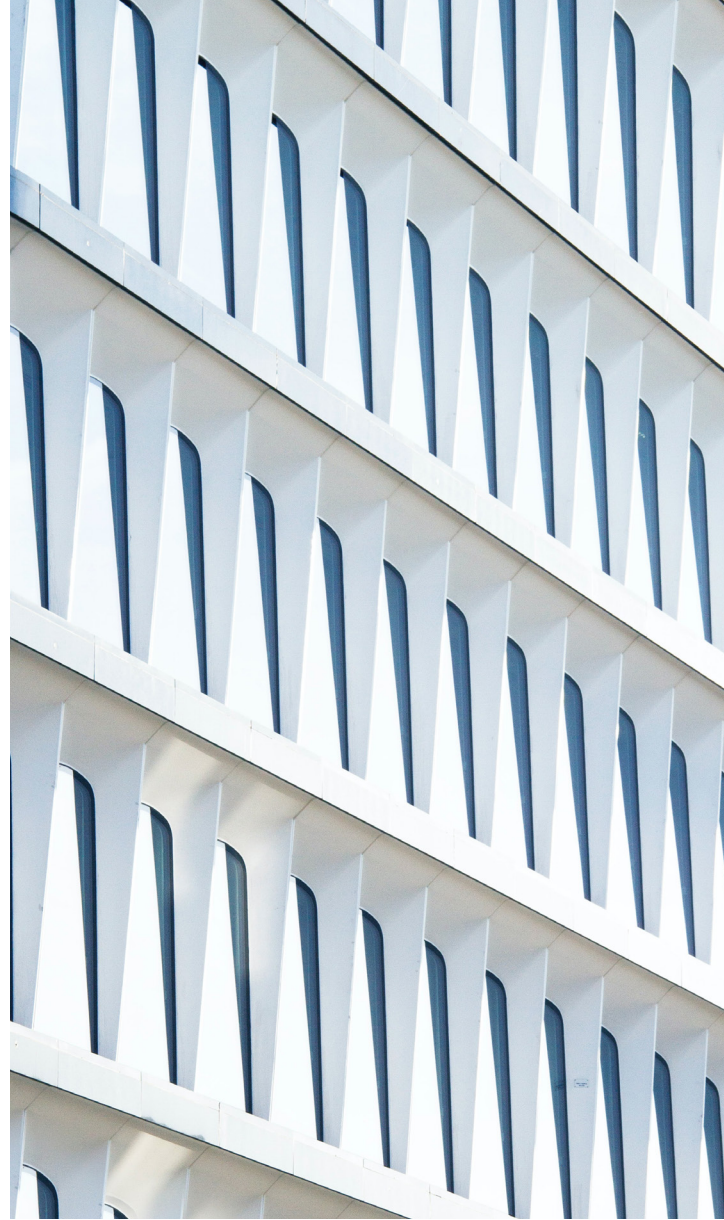
Improving quality is a CIOB priority. At the start of 2021 we produced a new Guide for Construction Quality that focusses on quality management during the site production and assembly stage. The independent inquiry report into the construction of Edinburgh Schools and, more recently, the evidence we have heard from the Grenfell Inquiry, have underlined why a guide such as this is needed now, more than ever, if we are to ensure that the buildings we create are safe for those who use them. Along with the Code of Quality Management, this Quality Guide is part of our ongoing commitment to raise standards and promote best practice in quality management and building safety in our industry.

We have continued our involvement in the Industry Response Group to the Hackitt Review. Former Trustee, Peter Dawber FCIOB, and Past President, Prof. Charles Egbu FCIOB, chaired working groups developing competences for Construction Supervisors and Project Managers working on Higher-Risk Buildings; including leading the BSI group that is developing competencies for the key dutyholder role, Principal Contractor. To support this important work, we are developing qualifications and courses for professionals moving into dutyholder roles. In partnership with Local Authority Building Control we are establishing qualifications that underpin the new regulatory regime for Building Control.

Through the CIOB Academy, we have created a new Certificate in International Construction Management, which is a six-month course covering all the best practice needed to manage projects. Along with new Level 6 qualifications in Fire Safety and Building Safety, both have received positive responses with over 100 registrations.

The biggest global event of the year was COP26 held in Glasgow. In collaboration with other professional and trade bodies in the built environment, CIOB helped organise a virtual exhibition and events series – Build Better Now – which promoted the built environment’s role in tackling the climate and ecological crises.

COP26 ensured sustainability was high on the Government’s agenda, and just before the two-week event, the UK Government published the long-awaited Heat and Buildings Strategy. Despite its crucial timing there was much left wanting in this publication – particularly as it did not produce a clear timeline nor sufficient funding for such an undertaking, and the role of retrofitting as a solution was significantly undermined. CIOB continues to hold the view that a practical national retrofit policy to improve the energy efficiency of twenty-nine million existing homes is required to complement



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this strategy. We made representations on this policy throughout 2021 via direct briefings with policy makers and providing oral evidence at the Environmental Audit Committee’s inquiry into sustainability in the built environment.

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

128,815

Total Academy Users Online.

Up 7% on 2020

453

CPD packages purchased through CIOB Academy.

Up 26% on 2020

5,954

Times free CPD was accessed on CIOB Academy platform.

Up 20.7% on 2020

Despite the ongoing pandemic, 2021 saw the introduction of a new vision for the CIOB Academy to become a truly global platform by taking a digital first approach, as well as the launch of a number of exciting new products tailored to meet the needs of construction professionals across the globe.

In support of this vision we have added a new Training Manager to our Middle East and North Africa hub, creating a number of new courses on topics such as FIDIC Contracts, and establishing a platform where payments can be made in local currency and USD.

The Academy Knowledge Hub continued to successfully bring new and exciting content to the industry. New courses in Building Pathology and CDM Principal Designer expand our portfolio outside of traditional construction management topics and are in response to customer demand. In December we signed a Memorandum of Understanding with HammiGlobal, one of Korea's top construction management and project management companies. This unique MoU facilitates an exchange of high-quality educational content that will enhance our offer to CIOB members and Academy customers.

Our CPD portal now contains over 180 pieces of top-quality learning. More than 40 CPD packages were provided by CIOB European Hubs and a further 16 from our international teams.

Across the year we introduced new Technical Information Sheets on Planning Protocols, Smoke Control and Temporary Works. We are on track to release the latest update for the 6th Edition of our Code of Practice for Project Management for Construction and Development in 2022.

Compared to 2020 the CIOB Academy has increased revenue, online visits and attracted more users to our platform. Encouragingly course bookings are up by 27.3% and consumption of both paid and free CPD content has increased by 26% and 20.7% respectively.

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

3.1M

Users of
CIOB online

71,000

Engagements in CIOB
social media

48,600

New followers in
CIOB social media

Up 16% on 2020

1,425

Press mentions

2.5M

Readers of CIOB
magazines online

20

Briefings for
UK Parliament

12

Meetings held
with policy makers

25

Responses made to parliament,
government consultations and inquiries

The realisation of our Strategic Positioning Project, and brand relaunch, in 2021 set a new tempo for the Institute, while reflecting almost 200 years of heritage.

The overarching goal has been 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. Perhaps most importantly, we have been developing our brand to futureproof us, to ensure we are relevant and inspiring for the next wave of construction talent.

A crucial element in this transformation has been to recognise the importance of digital platforms, putting digital first. This new look and feel has manifested itself across our websites, our social media, newsletters, films, printed materials and our magazines.

Our work to promote the views of the Institute through the media continues to go from strength to strength. Over the 12 months we returned more than 1,400 press cuttings, our second highest total for media coverage. Measured by an independent agency that media relations effort reached a potential audience of 11.2 million, almost twice as high as 2020 figures.

We are proud to publish some of the industry's most influential and important titles. In its printed form Construction Management Magazine has established itself as the UK's most read construction title and our online Global Construction Review is recognised as an authority for

international news. Alongside these, our BIM+ publication is the longest-established news outlet for digital technology in the built environment. Collectively our magazines recorded 2.5 million individual readers throughout the year, with more than 4.5 million page views.

Following on from the implementation of our social media review in summer 2020 we have generated real momentum across our channels. In particular our focus on LinkedIn has created a more valuable experience for members and stakeholders alike. We continue to break our own records for engagement and audience growth. In 2021 we attracted 48,600 new followers across CIOB social media, the largest growth was seen within our LinkedIn Company Page and on our Instagram account. An important metric for us is how engaged our audiences are with what we post and how we respond to their queries. Pleasingly we recorded more than 70,000 positive engagements in the year, which keeps up with our 2020 record-breaking figures. Our social media effort was independently measured at reaching over 9 million people with news and opinion.

In 2021 website traffic reduced to 3.1 million users, from 3.4 million (2020). This decrease can be attributed to less online time as lockdown measures eased. When adjusting traffic to focus on our CIOB.org domains, an overall growth of 7% was observed, in particular CIOB.org and CIOB Academy both saw growth of between 7 - 8% in unique users.

Due to the launch of our new branding and optimisation of our websites for search engine compatibility, as well as increasing website accessibility, achieving a 99% score assessed by Google, growth has unsurprisingly been seen mostly from search engine traffic. Other key areas of growth for CIOB domains have come from email campaigns and social media, with traffic from our Google grant slowing in 2021.



Our audiences continue to diversify online, with a 26% increase in female users of our websites, a 42% increase in page views from female users, increasing our audience share to 37% female vs 33% in 2020. A key goal in our corporate plan is to reach young people; for several years our digital audience has predominantly been in the age bracket of 25 – 34. In 2021, website visits from users between the ages of 18 - 24 have increased by 29% and are now the second largest age band, in 2020 it was the third. Our aim is to achieve AA Accessibility Standard in the first half of 2022 to ensure that our websites are both usable and understandable for the majority of people, with or without disabilities.

In July we successfully launched our member's mobile application, called CIOB Connect. 800 members installed the app on the first day and between July and December 2021 this grew to 3,700 installations with over 1,000 monthly active users. We have set some ambitious milestones, firstly to be installed by 10% of members secondly to double the amount of monthly active users in 2022. In the next phase of development, we will improve the user experience with planned updates that include adding events and membership directories to the platform.

Our public affairs and policy work has also made good ground despite the pandemic necessarily dominating the Government and parliamentary agendas.

In the UK Brexit has also impacted construction activity, through a reduction in access to skills, labour and materials, and confusion around imports and exports. Yet despite these setbacks end-of-year data from the Office for National Statistics indicated that construction output growth stood at 1.3% demonstrating the sector's contribution to economic wellbeing and its resilience, both of which are often overlooked.

A key piece of legislation in the year was the Building Safety Bill - one of the most influential pieces of legislation that the built environment has seen for twenty-five years. 2021 saw a significant degree of scrutiny and refinement as the Bill navigated its way through the Parliamentary Bill process. This was a welcome legislative publication, and we undertook an extensive engagement programme on this Bill. Our briefings focused on key issues within the new safety regime, particularly around the lack of clarity on key roles created by the Bill and how the Government plans to prepare the industry to fill these roles during a skills shortage.

In Northern Ireland, CIOB membership became recognised at the pre-qualification questionnaire (PQQ) stage of public procurement processes, which exemplifies the leadership role we are taking.

Following the appointment of a policy and public affairs manager in Hong Kong, we signed six Memoranda of Understanding (MoU) in the second half of 2021 with local professional bodies and will continue this programme of engagement in 2022. In South Africa, we developed our influence as part of the Construction Alliance South Africa (CASA), and in Australia, we continue to engage closely with the New South Wales Building Commissioner, David Chandler, on issues relating to building safety. Within the Middle East, we established policy working groups to help us promote professionalism across the marketplace.

Our audiences continue to diversify online, with a 26% increase in female users of our websites, a 42% increase in page views from female users, increasing our audience share to 37% female vs 33% in 2020.

Many built environment competitions often overlook the fact that people are the most important aspects of a project. Ours don't. As restrictions in the UK eased, we were able to re-introduce face-to-face events and hold our prestigious Construction Manager of the Year Awards and CIOB Awards evening with a live audience in London. Hosted by CIOB Fellow and TV celebrity George Clarke, we introduced two new awards categories, the Client of the Year Award and Team of the Year Award, which added to the Rising Star Award introduced in 2020. Marc Burton MBE FCIOB, our 2021 Construction Manager of the Year, was awarded the title for his work on the Jersey General Hospital – Nightingale Wing. Beating 76 other finalists across ten categories, Marc's experience and extensive local knowledge enabled him to construct a 180-bed hospital in just 25 days.

Many of our 2021 events started again with uncertainty which meant in the first half of the year we focused on virtual events, including a two-day Student Festival, the 'Adapt and Thrive' event, and the annual Conservation Conference 'Balancing Heritage and Sustainability'. Our annual Members' Forum took place in June and, as per 2020, was held as a virtual event, including our second virtual AGM. In 2020 the Forum agreed there would be two Members' Forum events annually, the second taking place virtually towards the end of the year with a more external focus.

When restrictions lifted, we took advantage of profile-raising opportunities by exhibiting in key industry events in different countries, such as the Big 5 Construct exhibitions in the United Arab Emirates and Egypt.

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

47,104

Members

Up by 3.1% on 2020

4,749

New membership admissions

Up by 1.9% on 2020

1,945

Upgrades to Chartered Membership and Fellowship

284

Active users of our new Mentoring service

38

New training partnerships.

11% of new members and 14% of upgrades came via a training partnership

56

New Chartered Building Company & Consultancy Scheme members

During the year we launched our new Education Engagement model and Education Liaison managers have been supporting staff and students at our various accredited universities across the world.

The new model brings us much closer to both academics and students in our accredited universities, ensuring that graduates are well equipped to sustain and improve the industry. Our Education Liaison managers work across the world to forge close relations with students, academics, local Hub communities and the wider construction industry.

In March we launched our first Student Festival, a free-to-attend two-day virtual opportunity for student members. Hundreds of delegates heard from high-profile speakers discussing what skills, capabilities, and mindsets the global construction market demands of

graduates, as well as how to maximise their employability using social media and digital platforms.

Our project to transition from Novus to Tomorrow's Leaders gathered momentum. This work focusses on inspiring and supporting individuals during the early stages of their construction career, whilst aiming to lower the average age of membership across the Institute. Following on from significant research and consultation we launched our new Inspiring Tomorrow's Leaders strategy which sets the foundation for developing strategic products and services from 2022 onwards.



We continue to support and encourage the development of construction apprenticeships in England and Wales. We recruited an Apprenticeships Manager who will lead on managing the final assessments for degree apprentices enrolled on Site Management, Construction Quantity Surveying and Design and Construction Management apprenticeships.

CIOB members were involved in completing the first cohort of building control degree apprentices at the University of Wolverhampton. This forms part of our work with Local Authority Building Control (LABC) to provide training and education in this important specialism.

We have been working hard with our members to improve the journey to Chartered Membership. During 2021 we developed clearer pathways to Membership, creating a more defined experience that is personalised for the candidate and which has a smoother joining process. So, no matter if those wanting to join have already built up a lot of experience in the industry or are just starting out on their career, we have mapped out pathways that enable them to successfully reach that Chartered Membership goal. Our member retention rate for 2021 was 92.2% achieved during another difficult year. This demonstrates that our members value their qualification and benefit from their membership. We welcomed 10,145 attendees at our UK & Ireland CPD events across the year. This represents a 17% increase in attendance from 2020 and reflects the higher levels of accessibility virtual CPD events create for our members.

Our focus from the moment that a candidate joins us is to help them obtain Chartered Membership, with a smoother and more efficient experience, including clearer pricing so that prospective joiners know the total costs involved and can access further support from the CIOB.

By providing this personalised experience for candidates, the pathways provide access to specific products and services to support their professional development and learning. Meeting the needs of the individual and responding to the differences of our candidates in a meaningful way is vital for us to deliver a fantastic experience whilst they are on their Chartership journey.

During a difficult time with Covid-restrictions we are pleased that we were able to support members efforts to progress their careers. There were 1,945 upgrades to Chartered Member and Fellow in the year and 53 direct admissions to Chartered Membership. This brings the overall growth of Chartered Membership to 4.3% compared to 2020 and represents a record number of new Chartered Members admitted in a year. Overall individual membership has grown to 47,104. Forty-five members upgraded to Fellowship, and we welcomed thirteen new FCI OBs through our direct route.

We are gradually increasing the percentage of female members within membership. By the end of the year 9% of total members were female. In the Applicant grade that rises to 10% and in the Student grade the proportion rises further to 23%.

International membership grew by 3.4%, with growth spread across several regions. Hong Kong, our largest international hub, grew for a second year in a row with 2.4% growth. In Oceania membership grew by 4.4%, in South Asia by 5.8% and Sub-Saharan Africa by 2.0%. Our efforts to inspire the next generation of professionals in mainland China resulted in a 14.4% overall increase in our Student members.

In Hong Kong market demand for an internationally recognised qualification drove upgrades, with 181 members upgrading their membership during the year. Hong Kong was also the leading hub globally in terms of retention rates.

To support our growing influence, we formed and re-activated a number of hubs, including Auckland, Cairo and Muscat, and established working groups for developing hubs such as in Nigeria.

We also introduced a new structured Mentoring service to help those that need a little extra support to achieve Chartered Membership and Fellowship. At the end of 2021 the mentoring platform had 162 active mentors and 122 mentees fully signed up. This is steadily increasing month on month as more members switch pathways to take advantage of this member benefit.

This year saw the introduction of a new pathway to Chartered Membership for professionals currently in our Associate and Incorporated grades, allowing the recognition of their experience in lieu of formal qualifications.

The development of a new Technical Grade has been approved and will enhance how we engage apprentices and technical specialists in our industry, increasing our knowledge and expertise. This grade will be developed in 2022, with a view to introducing it in early 2023.

Considering the challenges faced by so many organisations, we are pleased to have brought onboard 56 new Chartered Building Company/ Consultancy (CBC) scheme members, compared to 41 in 2020. With a stronger

We also introduced a new structured Mentoring service to help those that need that little extra support to achieve Chartered Membership and Fellowship.

focus on account managing our CBCs our overall retention reached 93%, compared to 89% in 2020. Most of those leaving us in 2021 no longer qualified to remain as a CBC.

Replicating 2020's figures we introduced 38 new Training Partnerships. In addition, we signed 37 Consolidated Billing Agreements. These agreements assist employers to settle CIOB annual membership subscription fees on behalf of their employees in just one invoice.

To make the CIOB Benevolent Fund more accessible it was rebranded to CIOB Assist. That move was made to encourage more people to come forward and access the support on offer. Across the year CIOB Assist received 302 enquiries. In the majority of cases, enquiries were received from members facing financial difficulties due to ill-health or unemployment.

Direct financial support of £53,588 was provided in financial aid to members worldwide who were struggling with day-to-day living costs. The service signposted to debt and benefit advice where appropriate, as well as other relevant support agencies to make sure CIOB members were aware of the support and how they can access it.

CIOB Assist made 30 referrals for wellbeing and mental health support on behalf of members, staff and their families. This key provision offers personalised assessments and tailored therapeutic support, all of which is provided by Anxiety UK and financed by CIOB Assist. Thanks to the generosity of CIOB members the service received £67,289 in donations and gift aid in 2021.

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

Ones to Watch

Best Companies
Employee Survey Result

151

Number of employees

131 Full Time

20 Part Time

In January 2020, we began a Governance Review to future-proof our Governance processes. The Working Group was led by Chris Soffe, Past President of the CIOB. Following significant consultation with our members, the recommendations from the review were incorporated into our Governance Structure from the close of the AGM in June 2021.

The recommendations ensured agile reporting to the Board of Trustees and established a two-tier structure. Other changes included the introduction of a Chair to the Board of Trustees, and a review of our Hub structure to ensure more flexibility along with the frequency and delivery of our Members' Forum.

An EGM was held in June 2021 to approve the proposed changes to the Bye-Laws and in December 2021, Privy Council approved the changes. 2022 will see the recruitment of the Chair to the Board of Trustees.

Throughout 2021 we navigated the challenges of the ongoing Covid-19 pandemic, with the intention of shaping a Future of Work for the CIOB that built upon the positive changes we have been able to make during the pandemic.

Within the year we introduced a Hybrid Working Policy, which has been informed by input from CIOB employees through surveys and events, and continued a digital-first internal communications approach to support the connection of staff on a global scale. We have kept our UK office open as a Covid-secure workplace, supporting individual wellbeing and allowing teams to reconnect in a safe environment.

Our Staff Forum and Mental Health First Aid teams have continued to play a significant role in supporting the wellbeing of their colleagues and helped to arrange social activities. The Mental Health First Aid team has secured support for the CIOB to sign up to the Mental Health At Work Commitment and is working on action plans to deliver this.

We launched a Menopause Policy for the CIOB in August 2021 to raise support and awareness across the CIOB. Coffee mornings and informal networking groups have been implemented with further education and awareness activities planned for 2022. We were also able to introduce a range of improvements to our holiday and leave entitlements in the UK, ensuring these remain competitive and support the wellbeing of employees.

Our headcount has grown on a global scale in 2021 as we have expanded our dedicated and specialist local resources in a number of key regions. This included a Training Manager for Middle East and North Africa, a Qualifications Liaison Manager for Sub-Saharan Africa, and a Policy and Public Affairs Manager in Hong Kong. Alongside this headcount growth, we have seen a number of internal promotions and appointments, facilitating valuable growth opportunities for our colleagues.

We continue to invest in the development of our staff, completing a flagship programme of activity designed around the DiSC and Five Behaviours of a Team

methodologies, aimed at improving self-awareness and equipping employees with the skills and understanding needed to build stronger teams, and to work together to deliver our Corporate Plan ambitions.

Our engagement with Best Companies has continued in 2021, providing an independent measure of our workplace engagement. We continue to see above average response rates to our surveys (at 82%) and were delighted to maintain our overall engagement rating of One to Watch, indicating good levels of engagement.

In June we adopted our first Equality, Diversity and Inclusion (EDI) Action Plan for a more representative sector and an inclusive and accessible built environment that improves the lives of all. This action plan is a framework to deliver change, setting out activities to embed EDI across all CIOB functions. These initial activities will align with the life of the current CIOB Corporate Plan and lay the foundations for more ambitious, aspirational EDI objectives that will form an intrinsic part of the CIOB Vision for 2030.





Environmental Performance

Our total energy use for our main office in Bracknell was 83,083kWh in 2021. Using the UK Greenhouse Gas 2021 conversion factor (UK Government GHG Conversion Factors) this means our office carbon footprint is equivalent to 17,460 kg of CO₂ (17 tonnes). An increase of 5 tonnes of CO₂ on our 2020 footprint.

Our London premises' energy use was 21,171 kWh. A decrease from 2020 level. Using the same conversion factors as above, this equates to 4.44 kgCO₂ /m² /yr for this office. This represents an energy consumption decrease (down over 48%) from the previous year and a decrease in our carbon emissions. This is due to the extraordinary decrease in staff occupancy in London as there were full office lockdowns and at other times the majority of staff worked from home – in keeping with Government advice on combating the pandemic.

Many of our community will have noticed our move to digital subscription notices for those members who have provided an email address. This new approach is part of a bigger movement to reduce our carbon footprint and energy use. As part of our day-to-day business operations we continue to challenge ourselves to reduce our impact on the environment. With support from the CIOB's own internal Green Team, we have reduced our printed promotional materials, removed plastic items from our merchandise range and set limits for what can be printed. In 2022 our Construction Management Magazine will be delivered using a compostable polylope packaging. The IT hardware we use has also been certified for green recycling.

Our necessary acceleration into online training, delivered by the CIOB Academy, has seen the development of digital workbooks, certificates and other course materials. All CIOB Academy products are delivered online supported by a growing range of online CPD to support our hub networks. As with many organisations we have adopted a more virtual approach for events, where appropriate, and meetings.

Sustainability has been declared a priority policy area of our External Affairs Advisory Board. Working in collaboration with other professional bodies we supported the development of the Built Environment Carbon Database to help the industry consistently report and measure carbon emissions in buildings. We have actively campaigned on scaling up retrofit both as a sustainable goal and economic driver.

In 2021 we began an initial carbon footprint assessment which in 2022 will turn into a plan for further reduction. We also commissioned an internal social value audit and review so that in 2022 and beyond we can accurately score our public benefit performance each year.

Plans for Future Periods



Client Strategy

Clients are key to all our big challenges as an industry, whether that is achieving net zero, improving building safety and quality, adopting digital technologies, enhancing training and apprenticeships, or opening the door wider to a career in this industry. In 2022 we will launch our first long-term strategy for engaging with construction clients.



Company Membership

Our 2021 project to review Company Membership reached the design phase. To get to this point we conducted extensive research, established a Working Group and consulted with our Employer Engagement Group and Board of Trustees to establish a set of recommendations. Further development will take place in 2022 that will help bring more companies into membership and which in turn will have a greater impact on raising standards.



Corporate Plan

In 2022 we will begin the development of our next Corporate Plan to lead a new phase of growth. Our next plan will respond to industry needs, with fewer but more focused themes. We recognise the opportunity for us to take bolder steps towards a future CIOB that increases our influence, benefits a broadening base of members, the wider construction industry including clients, users of buildings and the world around them.



Equality, Diversity and Inclusion

Working with our expanded members' EDI Advisory Panel, we will drive forward the implementation of our action plan in 2022 across all areas of our operation. That work

will include the development of EDI training packages, the establishment of a CIOB EDI Award, and gathering membership data to allow us to understand how we can promote a more representative and accessible built environment sector that is welcoming to all.



Inspiring Tomorrow's Leaders

Our focus on inspiring the next generation and lowering the average age of membership across CIOB kicked off this project in 2021. Built upon research and in consultation we now have a strategy for addressing the needs and approaches that will engage the future pipeline of construction management talent at CIOB. In 2022 we will open our Tomorrow's Leaders community to our wider membership and with that community, develop new products and services that enhance the offer we have for those in the early stages of their career.



Mandatory CPD

To drive change and improve ethical behaviours across the global construction industry we plan to design and implement a policy that mandates CIOB members to maintain CPD in ethical behaviours. This work, shaped by CIOB members, will deliver the policy, supporting framework and auditing capability, along with quality assurance processes.



Non-Chartered Grade

The UK government and international markets are moving towards technical qualifications, which is an opportunity for us to broaden our influence and to support early career professionals across the world. Our work to offer a new technical grade at levels 4 and 5 will be further developed in 2022 with a view to launch in 2023.

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 planned deficit of £208k (2020: £593k surplus) before investment gains. Including unrealised gains, net income for the year is £1,019k (2020: £1,393k). It should be noted that whilst 2021 was a year for planned significant investment in the Corporate Plan with a budgeted deficit of £974k there was again an impact on these plans due to the pandemic. Whilst the Institute was able to continue the planned work there was a significant reduction in event expenditure of c£800k as significant events were held virtually or postponed due to pandemic restrictions.

The financial statements include the results and net assets of the Institute's Hubs throughout the world. Total income was £11.791m (2020: £11.270m), of which £8.72m (2020: £8.67m) 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 2020. In 2020 due to the pandemic, we saw a decrease in trading related income due to cancellation and postponement of face to face events. Whilst we continued to hold the majority of events virtually in 2021, we were able to hold some events as a face-to-face event and therefore trading and hub income has increased on 2020. Total expenditure was £11.998m (2020: £10.677m). This increase is primarily

The financial statements include the results and net assets of the Institute's Hubs throughout the world

due to the increase in planned global recruitment with staff costs increasing by £719k to support our growth, retention, and recognition globally. There was also increased activity following the lifting of some pandemic restrictions globally with an increase in hub expenditure of £409k.

The Institute has two operating subsidiaries: Englemere Ltd which showed a profit of £112k (2020: £124k loss). This is due to the Construction Manager of the Year Awards being held face to face this year which was held virtually in the previous year and an increase in training courses through the Academy. The company is expected to continue 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 £112k (2020: £49k profit). Capital expenditure for the group during the year amounted to £124k (2020: nil).



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
- Invest 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 2021 were £16,858k (2020: £15,839k), £270k (2020: £238k) of which are restricted funds.

The Institute also holds £550k (2020: £504k) 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 £15,445k (2020: £14,353k). The current level of free reserves therefore exceeds the reserves policy.

The budget for 2022 is for a planned deficit to support the continued investment required to continue to deliver on the final year strategic goals and objectives of the current Corporate Plan. 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 growth policy 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 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 portfolios have generated positive returns in excess of the CPI +3% target over all time frames and marginally in line with the ARC Steady Growth Charity benchmark which the Trustees consider satisfactory. The markets continue to be volatile, and investments are closely monitored, meetings are held bi-annually with the Investment Managers and advisors to monitor performance.

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.

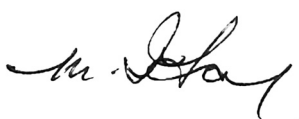
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and the group, and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group 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
Mike Foy OBE FCIQB
CIOB President 2021/2022



Trustee
Stephen Nitman FCIQB

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 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Balance Sheets, the Consolidated Statement of Cash Flow 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 2021 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 31, 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 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 the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, payroll tax and direct 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 by unusual users or with unusual descriptions;
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- Substantive testing of revenue, including cut-off testing.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, 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: 27 April 2022

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

Financial Accounts 2021





CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021


	Notes	Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Designated Funds 2021 £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
Income From:						
Charitable activities						
Member Subscriptions	2	8,720	-	-	8,720	8,674
Examinations and other fees	3	1,036	12	-	1,048	1,094
Chartered Building Company Scheme	4	267	-	-	267	283
Academy Income	7	626	-	-	626	373
Other Trading Activities						
Trading Turnover: Englemere Ltd	7	315	-	-	315	51
Investment income	9	196	4	8	208	218
Hub Income	10	494	-	-	494	433
Other Income	10	112	-	-	112	144
Total incoming resources		11,766	16	8	11,790	11,270
Expenditure On:						
Charitable activities						
Members & Prospective Members	11	(2,440)	-	-	(2,440)	(2,278)
Education and Qualifications	11	(1,838)	-	-	(1,838)	(1,760)
Employer Engagement	11	(121)	-	-	(121)	(172)
Innovation & Leadership	11	(3,565)	(8)	(13)	(3,586)	(3,166)
Academy	7	(500)	-	-	(500)	(318)
Other						
Trading activities	7	(305)	-	-	(305)	(184)
Hubs Expenditure	11	(3,208)	-	-	(3,208)	(2,799)
Total		(11,977)	(8)	(13)	(11,998)	(10,677)
Net (expenditure)/ income before investment gains		(211)	8	(5)	(208)	593
Net gains on investments		1,152	24	51	1,227	800
Net Income		941	32	46	1,019	1,393
Reconciliation of funds						
Total funds brought forward at 1 January		15,097	238	504	15,839	14,446
Fund balances carried forward at 31 December	22	16,038	270	550	16,858	15,839

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 41 to 57 form part of these financial statements.

	Note	2021		2020	
		Group £'000	Institute £'000	Group £'000	Institute £'000
Fixed Assets					
Tangible fixed assets	14	594	587	744	728
Investment in subsidiary undertakings	15	-	11	-	11
Other investments	16	15,324	15,324	13,962	13,962
Total Fixed Assets		15,918	15,922	14,706	14,701
Current assets					
Debtors	17	1,101	1,820	962	1,708
Cash at bank and in hand	18	4,021	3,318	4,079	3,486
Total Current Assets		5,122	5,138	5,041	5,194
Liabilities					
Creditors: amounts falling due within one year	19	3,932	3,607	3,658	3,461
Net Current Assets		1,190	1,531	1,383	1,733
Total assets less current Liabilities		17,108	17,453	16,089	16,434
Provision for liabilities	21	250	250	250	250
Total Net Assets		16,858	17,203	15,839	16,184
Funds					
General fund	22	16,038	16,382	15,097	15,442
Designated funds	22	550	550	504	504
Total Unrestricted Funds	22	16,588	16,932	15,601	15,946
Restricted income funds	22	270	271	238	238
Total Charity Funds		16,858	17,203	15,839	16,184

The financial statements were approved by the Trustees on 27 April 2022



President
Mike Foy OBE FCIOB
CIOB President 2021/2022



Trustee
Stephen Nitman FCIOB

CONSOLIDATED STATEMENT OF CASHFLOW
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £'000	2020 £'000
Reconciliation of cash flows from operating activities:			
Net Income		1,019	1,393
Adjustments for:			
Depreciation charges	14	274	263
Gain on Investments	16	(1,227)	(800)
Investment Income	9	(208)	(218)
Decrease/ (Increase) in Debtors		(139)	131
Increase/ (Decrease) in creditors		274	(315)
Net cash provided by Operating activities		(7)	454
Cash Flows from Investing Activities			
Purchase of property, plant and equipment	14	(124)	-
Purchase of investments	16	(135)	(347)
Receipt of investment Income	9	208	218
Net cash provided by investing activities		(51)	(129)
Net Increase/ (decrease) in cash and cash Equivalents		(58)	325
Cash and cash Equivalent at the beginning of year		4,079	3,754
Cash and cash Equivalent at the end of year		4,021	4,079

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 Pound Sterling

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 £11,791k (2020: £11,270k) and
- Net Income of £1,019k (2020: £1,393k)

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 in 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:

Furniture, fixtures and fittings	10% (life of lease)
Hardware	25%
Software	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

	2021 TOTAL £'000	2020 TOTAL £'000
Renewals	8,305	8,316
New Members	415	358
Total	8,720	8,674

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

	2021 TOTAL £'000	2020 TOTAL £'000
Membership Fees & Certification	320	313
Interviews Income	382	461
Examinations & Education Income	340	303
Other	6	17
Total	1,048	1,094

4. CHARTERED BUILDING COMPANY SCHEME (CBC)

	2021 TOTAL £'000	2020 TOTAL £'000
Chartered Building Company fees	203	216
Chartered Building Consultancy Fees	50	58
Admission fees	14	9
Total	267	283

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.

Profit & Loss Account of Englemere Building Consultancy Services (Chongqing) Co Limited	2021 TOTAL £'000	2020 TOTAL £'000
Turnover	383	393
Cost of sales	(493)	(344)
Operating (Loss)/ Profit	(112)	49
Retained loss brought forward	335	286
Retained profit carried forward	223	335

Balance Sheet of Englemere Building Consultancy Services (Chongqing) Co Limited	2021 TOTAL £'000	2020 TOTAL £'000
Fixed Assets	6	5
Current Assets		
Debtors	15	19
Cash at bank & in hand	474	433
	495	457
Creditors: amounts falling due within one year	(251)	(101)
	244	356
Capital and Reserves		
Share Capital	11	11
Profit & Loss Account	233	344
	244	356

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 2020 were Joanna Quirk, Tim Barrett, Caroline Gumble and Michael Smith.

Profit & Loss Account of Englemere Limited	2021 TOTAL £'000	2020 TOTAL £'000
Income From:		
Charitable Activities	625	373
Trading Activities	315	51
Total Income	940	424
Expenditure On:		
Charitable Activities	(493)	(338)
Trading Activities	(305)	(183)
Cost of sales	(798)	(521)
Gross Profit	142	(97)
Other operating charges	(30)	(27)
Operating Profit/ (Loss)	112	(124)
Taxation	-	-
Profit/ (Loss) after taxation	112	(124)
Retained loss brought forward	(691)	(567)
Retained loss carried forward	(579)	(691)
Balance Sheet of Englemere Limited		
Fixed Assets	-	11
Current Assets		
Debtors	42	27
Cash at bank & in hand	230	159
	272	197
Creditors: amounts falling due within one year	(850)	(888)
	(578)	(691)
Capital and Reserves		
Called up share capital	1	1
Profit & Loss Account	(579)	(691)
	(578)	(690)

8. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Designated Funds 2020 £'000	Total Funds 2020 £'000
Income from Charitable activities					
Member Subscriptions	2	8,674	-	-	8,674
Examinations and other fees	3	1,094	-	-	1,094
Chartered Building Company Scheme	4	283	-	-	283
Academy Income	7	373	-	-	373
Other Trading Activities					
Trading Turnover: Englemere Ltd	7	51	-	-	51
Investment income	9	206	4	8	218
Hub Income	10	433	-	-	433
Other Income		144	-	-	144
Total incoming resources		11,258	4	8	11,270
Expenditure from Charitable activities					
Members & Prospective Members	11	(2,278)	-	-	(2,278)
Education and Qualifications	11	(1,760)	-	-	(1,760)
Employer Engagement	11	(172)	-	-	(172)
Innovation & Leadership	11	(3,156)	(7)	(3)	(3,166)
Academy	7	(318)			(318)
Trading activities	7	(184)	-	-	(184)
Hubs Expenditure	11	(2,799)	-	-	(2,799)
Total		(10,667)	(7)	(3)	(10,677)
Net (expenditure)/Income before investment gain		591	(3)	5	593
Unrealised gain on investment assets		755	14	31	800
Net Movement in Funds		1,346	11	36	1,393
Reconciliation of funds					
Total funds brought forward at 1 January 2020		13,751	227	468	14,446
Fund balances carried forward at 31 December 2020	22	15,097	238	504	15,839

9. INVESTMENT INCOME AND INTEREST

	Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Designated Funds 2021 £'000	Total Funds 2021 £'000
Income from investment portfolio	196	4	8	208
	196	4	8	208

	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Designated Funds 2020 £'000	Total Funds 2020 £'000
Income from investment portfolio	202	4	8	214
Interest receivable from cash on deposit	4	-	-	4
	206	4	8	218

10. OTHER INCOMING RESOURCES

	Total Funds 2021 £'000	Total Funds 2020 £'000
Hub Income	111	40
Englemere Chongqing	383	393
	494	433
Other Income	112	144
	112	144

11. APPORTIONMENT OF SUPPORT AND GOVERNANCE COSTS

	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
	2,440	1,838	121	3,586	3,208

	Members & Prospective 2020 £'000	Education & Qualifications 2020 £'000	Employer Engagement 2020 £'000	Leadership & Innovation 2020 £'000	Hubs Expenditure 2020 £'000
Direct Costs	1,143	882	86	1,588	1,570
Support Costs					
Facilities	233	180	18	324	252
Finance	170	132	13	237	184
HR	254	196	19	353	275
IT	138	107	10	192	150
Governance	24	19	2	33	26
Other Support Costs	316	244	24	439	342
	2,278	1,760	172	3,166	2,799

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:	2021 £'000	2020 £'000
Fees payable to the Institute's auditors for the statutory audit	30	33
Trustees' expenses reimbursed	62	7
Other Governance (Staff Costs)	105	89
	197	129

The Auditors total remuneration is as follows:	2021 £'000	2020 £'000
Fees payable to the auditors for the statutory audit of CIOB & Englemere Ltd	34	35
Fees payable to the auditors for the tax advisory services of CIOB & Englemere Ltd	5	4
Fees payable to the Institute's auditors for other services	-	5
	39	44
Fees payable to the Institute's internal auditors	25	12
Fees payable to the Chinese subsidiary auditors	8	8
Fees payable to the Chinese subsidiary auditors for other services	22	8

12. STAFF COSTS

	2021 £'000	2020 £'000
Salaries	5,584	4,917
National Insurance costs	593	515
Pension	401	309
Group staff costs	6,578	5,741
Charged to the CIOB Benevolent Fund Ltd and trading subsidiaries	(574)	(456)
Institute Staff Costs	6,004	5,285

	2021 Number	2020 Number
The average number of employees in Institute	137	126
The average number of employees in Group	150	138
Number of employees whose emoluments were over £60,000		
£60,000-£69,999	1	2
£70,000-£79,999	1	3
£80,000-£89,999	3	-
£90,000-£99,999	2	-
£100,000-£109,999	2	3
£110,000-£119,999	1	1
£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 £1,259m (2020:£1,078m). 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 £115,953 (2020:£72,463) with retirement benefits accruing for 8 directors (2020:8).

Compensation amounts of £57,500 were paid during the year in accordance with the institute policy (2020:£11,888).

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 £36,816 (2020: £7,276). 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
Cost or valuation				
At 1 January 2021	1,241	631	1,872	1,950
Additions during the year	48	72	120	124
At 31 December 2021	1,289	703	1,992	2,074
Depreciation				
At 1 January 2021	795	349	1,144	1,206
Provided during the year	128	133	261	274
Disposals	-	-	-	-
At 31 December 2021	923	482	1,405	1,480
Net book value				
At 31 December 2021	366	221	587	594
At 31 December 2020	446	282	728	744

Assets held in subsidiaries comprise of a database.

15. INVESTMENT IN SUBSIDIARY UNDERTAKINGS - INSTITUTE

	2021 £'000	2020 £'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
At market value	
At 1st January 2021	13,962
Net Additions and distributions re-invested	135
Change in Market Value	1,227
At 31st December 2021	15,324

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	3.0%
Findlay Park American Fund	4.0%

The managed investment portfolios were invested as at 31 December 2021 as follows:

	Market Value £'000	Market Cost £'000
UK Bonds	891	905
Overseas Bonds	1,783	1,736
UK Equities	1,780	1,328
Overseas Investments	7,625	5,487
Portfolio Funds	564	433
Property Funds	617	486
Other Investments	1,184	1,112
Cash	880	382
Totals	15,324	11,869

Total investments at market value of the managed investment portfolio include £261k (2020: £238k) of those related to a restricted fund, the Queen Queen Elizabeth II Jubilee Fund and Sir Ian Dixon Fund.

17. DEBTORS

	2021		2020	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Trade Debtors	55	37	46	37
Amount owed by trading subsidiary	-	672	-	772
Other debtors	228	227	136	136
Amounts owed by foreign subsidiary		106	-	20
Prepayments and accrued Income	818	778	780	743
	1,101	1,820	962	1,708

18. CASH AT BANK & IN HAND

	2021		2020	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Cash at Bank and In Hand	4,021	3,318	4,079	3,486
	4,021	3,318	4,079	3,486

19. CREDITORS FALLING DUE WITHIN ONE YEAR

	2021		2020	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Trade Creditors	289	280	265	245
Tax & Social Security	152	148	129	125
Other creditors	213	190	226	218
Accruals and deferred income	3,278	2,989	3,038	2,873
	3,932	3,607	3,658	3,461

20. DEFERRED INCOME

	2021		2020	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Deferred income 1 January	2,700	2,548	2,560	2,474
Income received and deferred	2,728	2,517	2,700	2,548
Taken to SOFA	(2,700)	(2,548)	(2,560)	(2,474)
Total	2,728	2,517	2,700	2,548

21. PROVISION FOR LONG TERM LIABILITIES AND CHARGES

	2021		2020	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Dilapidations brought forward	250	250	250	250
Dilapidations carried forward	250	250	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

2021	Unrestricted Funds				Restricted Funds				
	General (Group)	Bowen Jenkins	Other	Total	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

2020	Unrestricted Funds				Restricted Funds				
	General (Group)	Bowen Jenkins	Other	Total	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	13,751	459	9	468	227	2	(2)	227	14,446
Income	12,013	39	-	39	18	-	-	18	12,070
Expenditure	(10,667)	(3)	-	(3)	(1)	(6)	-	(7)	(10,677)
	15,097	495	9	504	244	(4)	(2)	238	15,839

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

	2021				2020			
	£'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	593	-	-	593	744	-	-	744
Other Investments	14,504	550	270	15,324	13,220	504	238	13,962
Cash at bank and in hand	4,021	-	-	4,021	4,079	-	-	4,079
Other net current asset/liabilities	(2,831)	-	-	(2,831)	(2,696)	-	-	(2,696)
Provisions	(250)	-	-	(250)	(250)	-	-	(250)
	16,038	550	270	16,858	15,097	504	238	15,839

24. LEASING COMMITMENTS

The groups future minimum operating lease payments expire as follows:

	Total 2021 £'000	Total 2021 £'000
Within one year	453	453
Between one and five years	779	1,232
Totals	1,232	1,685

25. CAPITAL COMMITMENTS

The group had no capital commitments as at 31 December 2021 or 31 December 2020.

26. RELATED PARTY TRANSACTIONS

There were related party transactions to the value of £25,600 to disclose in 2020 (2020: £21,897).

Mr Stephen Nitman	£1,600	Professional Review Assessments
Mr Peter Dawber	£24,000	Consultancy - Quality Improvement Project

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