

The Chartered Institute of Arbitrators



CI Arb
evolving to resolve

20

Annual
Report

20

Trustees' Annual Report for the year ended 31 December 2020

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I. Introductions

I.1. Chair of the Board of Trustees

2020 was a year of change for CI Arb. In May, we said farewell to Anthony Abrahams MCI Arb who retired after eight years as Director General. I thank him for all his efforts in taking CI Arb forward under his leadership. We also welcomed Catherine Dixon as our new Director General. We said farewell to retiring trustees, welcomed new trustees and held our first ever Virtual Congress.

The year was dominated globally by the COVID-19 pandemic. In March, we closed 12 Bloomsbury Square and our staff worked remotely for the rest of the year. All CI Arb activity moved online as we quickly became a fully functioning digital organisation.

For me, the 2020 highlights include:

- The expansion of Congress from a Branch Chairs' event to a global conference, held over two days. From the Congress, I was delighted to see the election of Jane Gunn and John Bassie as future Presidents of CI Arb.
- Our most well-attended AGM – held for the first time in a virtual environment.
- Cherie Booth CBE QC MCI Arb and Professor Richard Susskind OBE's thought-provoking lectures.
- The development of our 2021 – 2023 Strategy.

- Francis Xavier SC PBM C. Arb FCI Arb, whose Presidential plan was thrown into disarray by the pandemic but whose enthusiasm and energy, whatever the time of day, was a true inspiration.

Behind the scenes, our Governance Review continued with the Trustees agreeing proposed changes to the Royal Charter. These proposed amendments will be going to consultation with members and then to an EGM in 2021. The review aims to provide CI Arb with a more responsive and agile governance framework in line with the demands of the 21st century and best practice for a charitable membership organisation registered in England and Wales. I do hope that you will participate in the consultation and support the proposals when they are formally presented to you.

We have amended the format of this year's Annual Report to focus on the impact that CI Arb has globally, and the benefit it brings to our members and the public at large. None of the achievements of CI Arb in 2020 would be possible without the hard work of all of you who graciously and willingly donate your time and expertise either through the Branches or the Standing Committees. It has been an honour to chair the Board of Trustees in 2020 and, on their behalf, I thank you all.

Jonathan Wood FCI Arb

1.2. President's Report

When embarking on my tenure as CI Arb President in January last year, I could not have imagined that 2020 would develop quite as it did. As the COVID-19 pandemic spread across the world and lockdowns were imposed across every continent, plans changed, operations recalibrated, and our profession was called upon to show immense resilience and adaptability. This has been a difficult and incredibly challenging year; however, it has also shown CI Arb at its best, and I am proud to have served as President at a time when the Institute was really tested – and showed that it could deliver.

In my welcome address, I identified the main areas of change which I anticipated – from internal changes with our incoming Director-General (who at that point had yet to be identified), to the external opportunities presented by the growth in demand for ADR by business and the increasing emphasis on mediation (as epitomised by the Singapore Mediation Convention). I also made clear my belief that CI Arb was in a strong position to make the most of these opportunities through our high-quality thought leadership and deep professional expertise. These qualities were on display in abundance in 2020. At the very start of the pandemic, we rapidly pivoted to online provision of our courses and events, ensuring that we could continue to deliver world-class training and accreditation. We were one of the first organisations to provide clear, practical guidance on adapting to the pandemic through our Remote Proceedings Guidance Note. And under our new Director-General

Catherine Dixon and Deputy Director-General Tom Cadman, we have charted an exciting new course for CI Arb that will allow us to grow and thrive.

For my own part, it has been a privilege to play a direct and active role on specific thought leadership projects on behalf of CI Arb. In particular, I was pleased to work in partnership with the Judicial Insolvency Network (JIN) to explore how arbitration can play a greater role in the resolution of insolvency matters. I also participated in the formation of a Blockchain/Smart Contracts Working Group (under the stewardship of our Director of Education, Training and Innovation, Dr Paresh Kathrani).

In spite of a challenging year, CI Arb delivered fantastic results. Our membership increased from 15,589 at the start of 2020 to 16,530 heading into 2021. This is a real testament to the efforts of the whole CI Arb team. Our courses have generated an increase in revenue because of the success with which they could transition online, and we have had record attendance at our events, from the Roebuck Lecture with Cherie Blair CBE QC MCI Arb in June to the DAS Convention in November. In partnership with the UK All-Party Parliamentary Group for ADR, we launched their Report on the UK and Singapore as Global Disputes Hubs, an initiative led by Assistant Director for Policy and External Affairs Lewis Johnston.

I have no doubt that we will continue to build and improve on these successes under my successor Ann Ryan Robertson in 2021.

Francis Xavier SC PBM C.Arb FCI Arb

I.3. Director General



Despite the pandemic, we continued to grow our membership around the world, expanding to **16,530 professional members** from a base of 15,589 at start of the year, a net growth of 941, including **2,505 new professional members.**



It was an honour and privilege to be appointed as CI Arb's Director General in May 2020. As we all know, 2020 was unprecedented. The global COVID-19 pandemic meant that it was anything but business as usual. I was proud to see how CI Arb adapted to change, and to experience the ongoing support of CI Arb's members, volunteers and staff.

Despite the pandemic, we continued to grow our membership around the world, expanding to 16,530 professional members from a base of 15,589 at start of the year. We also grew our student membership to 8,204.

We quickly adapted and continued to deliver education and training virtually via a new online learning platform. In addition, our Online Introduction to ADR 2021 course

resulted in a significant number of new associates joining the organisation.

With change comes opportunity. We delivered a series of lectures, seminars and events, which would traditionally have been held face-to-face, to a significantly increased global audience via a virtual platform. These included the Roebuck Lecture delivered by Cherie Blair CBE QC MCI Arb, the Alexander Lecture delivered by Professor Richard Susskind OBE, a mediation symposium, DAS convention, and Virtual Congress to name but a few. In addition, we delivered a series of policy podcasts with notable speakers.

Our social media presence continued to grow, with almost 40,000 followers on LinkedIn.



As the secretariat for the APPG (All Party Parliamentary Group for Alternative Dispute Resolution), we successfully launched a report entitled 'Securing the UK's position as a global dispute hub: best practice lessons between Singapore and the UK,' which included contributions from the High Commissioner of Singapore and The Chief Justice of Singapore.

Our commitment to our people secured us the prestigious accreditation, Investors in People. We remained committed to supporting our people through the pandemic and as they continued to work from home, offering training and support whenever we could.

CIArb was recognised by Global Arbitration Review (GAR), winning the GAR Award for the CIArb Guideline on Witness Conferencing (prepared by a subcommittee of the Singapore Branch) and the Best Lecture Award for the Roebuck Lecture on England's long history of support for arbitration given by Stavros Brekoulakis

ACIArb.

Working closely with CIArb's Board of Trustees, Board of Management, branches, members and staff, we developed an exciting new corporate strategy to take CIArb forward into the next three years.

I take this opportunity to thank our boards, committees, branches and members for the incredible commitment and support they generously gave to CIArb, and to thank CIArb's staff for their hard work and tenacity during such a challenging year and for welcoming me as their new Director General.

The future is exciting and I am looking forward to continuing to work with all those connected to CIArb to deliver CIArb's strategy over the course of the next year and beyond.

Catherine Dixon, Director General

2. Role of CI Arb

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

Our **ambition** is to be recognised as the global and trusted thought leader on ADR and we are committed to working with our 41 branches and members in over 150 jurisdictions around the world to provide them with world-class services, training and


development thereby ensuring that we raise professional standards and embed ethical rules into ADR practice.

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

We believe that by delivering our strategic aims we will move us closer towards achieving our vision and demonstrate commitment to our **mission**, which is:

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



A portrait of Antony NganTsz Man, a young man with dark hair, wearing glasses, a white shirt, and a dark tie. He is smiling and looking towards the camera. The background is a plain, light-colored wall.

Antony NganTsz Man MCI Arb
Quantity Surveying Consultant in the
Hong Kong construction industry

“

My CI Arb membership has been recognised by both my company and business partners. The online resources from CI Arb enable me to better equip myself with ADR related knowledge and skills to improve my confidence to deal with various situations about the disputes management. While I also benefited from the association's extensive network across Asia and Australasia.

”

3. Strategy

In 2020, working closely with our members, branches, boards and staff, we developed a revised strategy for the next three years commencing in 2021.

CI Arb's strategic aims are to:

1: Globally promote the constructive resolution of disputes.

In summary we will:

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

2: Be a global, inclusive thought leader.

In summary we will:

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

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

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

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

In summary we will:

- Support our members' career progression by providing accessible, relevant, and high-quality training and development, enabling them to innovate, differentiate, and compete in changing markets;
- Grow our membership by targeting the provision of information, products, and services;

- Respond to the diverse and individual needs of our members by building our understanding of their roles, career stage, priorities, and specialisms;
- Support our branches to grow, network, develop expertise, and share information through active communication and engagement;
- Highlight the significant contribution of CI Arb members;
- Encourage and support equality, diversity, and inclusion, enabling the best candidates to join CI Arb and the dispute resolution progression route/process regardless of their background.

4. Summary of 2020

CI Arb responded rapidly to the COVID-19 pandemic moving to a new virtual classroom and online assessment solution after lockdown in March 2020.

By the end of December 2020, 3,372 people had undertaken online training. A campaign was launched to discount the Online Introduction to ADR, leading to Associate Membership for student members and non-students, and 2,369 have taken this programme and assessment.

The Diploma in International Commercial Arbitration, which is traditionally run in Oxford, was successfully converted into a virtual format and the new Diploma in International Maritime Arbitration also started virtually in September.

Partnership work continued, with more than 400 people trained at the Saudi Centre for Commercial Arbitration. A leading education provider, BARBRI, agreed to enter a training partnership with CI Arb and Equality, Diversity and Inclusion (EDI) work was done with the Equal Representation in Arbitration Pledge (ERA) to jointly provide subsidised training for young female arbitrators and Cherie Blair's organisation, Omnia Strategy, to jointly provide state advocate training.

We held several successful online webinars, including the Roebuck Lecture delivered by Cherie Blair CBE QC MCI Arb, where approximately 1,800 people subscribed, the Alexander Lecture delivered by Professor Richard Susskind OBE had 2,222 registrations and the 'Meet the Leaders' event had the global participation of 671 attendees. The DAS Convention, Mediation Symposium and the Virtual Congress Conference had more than 1,900 registrations combined.

Our LinkedIn page follower numbers increased to almost 40,000 and this continues to grow. We also moved our publications to an online platform to enable easier access.

We have developed and delivered a series of successful policy podcasts and launched, on behalf of the APPG (All Party Parliamentary group for alternative dispute resolution), a report entitled "Securing the UK's position as a global dispute hub: best practice lessons between Singapore and the UK".

We successfully attained the Investors in People accreditation which will enable us to build on best practice and develop our strategic approach to our people.

Taking a more consultative approach with Branches; we have improved communications with the introduction of quarterly meetings with Branch Chairs on a regional basis.

Winning a GAR Award for the CIArb Guideline on Witness Conferencing (prepared by a subcommittee of the Singapore Branch) and for the Best Lecture for the 2019 Roebuck Lecture on England's long history of support for arbitration by Stavros Brekoulakis ACIArb.

Widening CIArb's reach by speaking at various events including AIAC webinar on ethics, THAC webinar on women in arbitration, Australia/Malaysia Branch on conflicts and Sao Paulo Arbitration week on witness conferencing.

We have continued to successfully grow our members to 16,530 and student members to 8,204.

In March last year, we developed a new Guidance Note on Remote Proceedings to equip practitioners with the practical and professional advice they needed to quickly shift to a world in which in-person contact had become impossible. The praise it received from around the globe reflects the international expertise that went into it.

CIArb were also a founding institution of the "Virtual Arbitrations" website initiative – an online hub showcasing best practice and technological adaptations in the arbitral community. And in the delivery of our own services, we quickly moved towards an online model. We are of course looking forward to the days when we can once again meet in person – travel across borders to attend international conferences, engage in the relaxed and informal networking that live engagements allow, and indeed just meet again with friends and colleagues. Nonetheless, necessity is the mother of invention, and we hope that many of the more positive lessons we've learned can continue to be applied long after the pandemic is over.

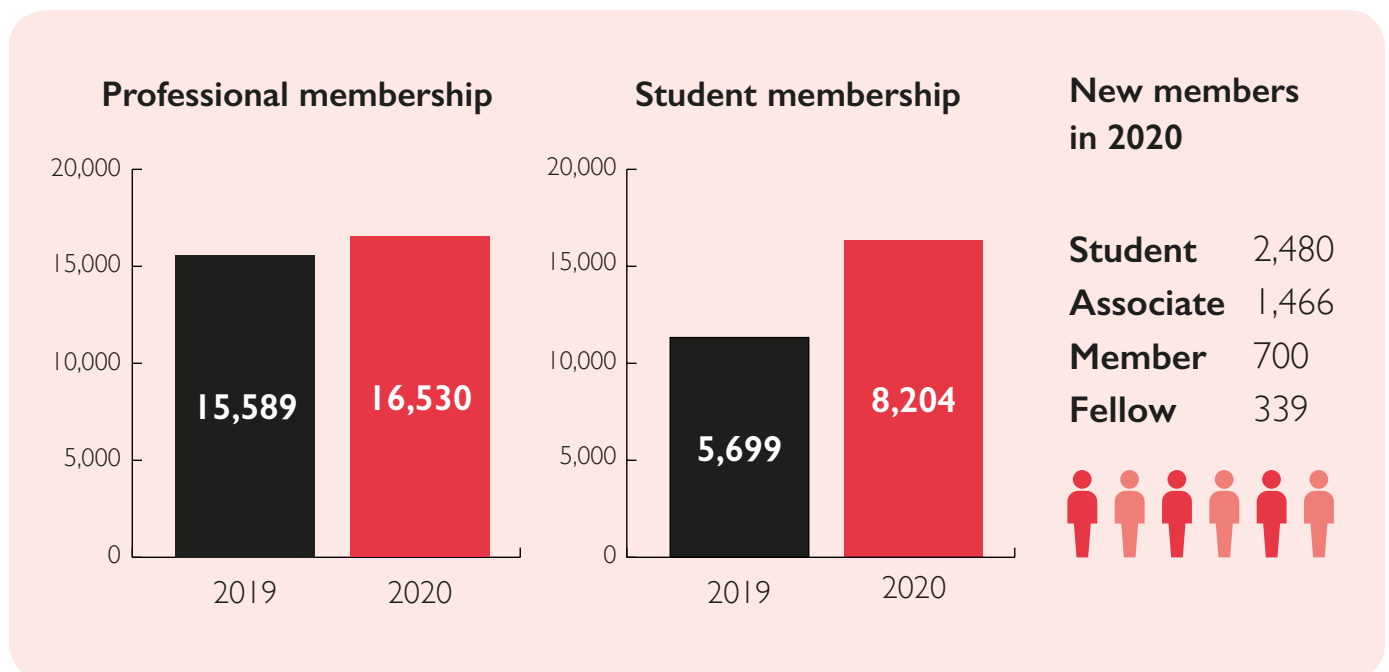
Identifying and developing (with our Young Members' Group) a virtual ADR Student Experience Programme to give students/young people a chance to experience the sort of work an ADR practitioner does.



5. Annual Highlights

5.1. Membership Engagement and Communications

Despite the extreme uncertainty of 2020 arising from the COVID-19 pandemic, CI Arb membership performance was strong and continued to grow. We began the year with an active membership of 15,589 and ended the year with a total professional membership of 16,530 and student membership at 8,204. In total we admitted 2,505 new professional members and an additional 2,480 student members.



CI Arb is indeed a premier institution, constantly developing to cater to many aspects of Appropriate Dispute Resolution. It has over the years been innovative and forward thinking including for example the recent launch of the Joint Contracts Tribunal (JCT) and CI Arb Dispute Adjudication Board Rules – showcasing the diversity of the ADR mechanism that the Institute promotes. *Anil Changaroth FCI Arb*

When I opened my own firm and began sitting as an arbitrator, I determined that CI Arb's highly regarded fellowship designation would be a great asset to continue developing my practice, relationships through a global network of colleagues, and goals to develop as an arbitrator. *Ava Borrasso FCI Arb*

Ensuring we are relevant and engaging our valued members in the right way is of paramount importance to us, and so late 2020 saw us commission some in depth research with our members to ensure we shape our offer both in line with our organisational ambition, and more importantly, with what our members want. Digital marketing and engagement will play an increasingly important part of ensuring we are communicating in a relevant way with our members. In 2020 we have seen a significant uplift in interactions on our digital channels.

Social media

In 2020, we saw a significant increase in our social media followers and engagement across all our five platforms. We built a social media following of 56,124, which in turn, delivered a boost in traffic. We reduced online spending by securing a Google Grant.



Total fans & followers: 56,124

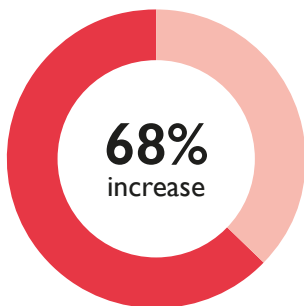


Posts on social media: 1,251



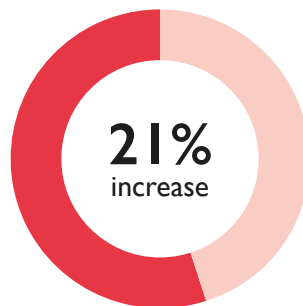
Engagements: 67,930

LinkedIn



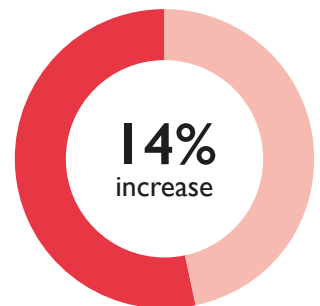
2020: 37,855 vs 2019: 22,500

Facebook



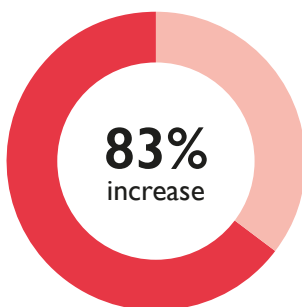
2020: 7,866 vs 2019: 6,483

Twitter



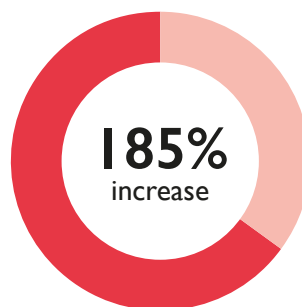
2020: 7,976 vs 2019: 7,000

Instagram



2020: 1,281 vs 2019: 700

Youtube (views)

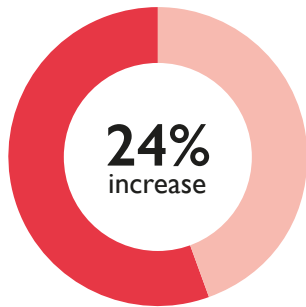


2020: 22,636 vs 2019: 12,235

Website

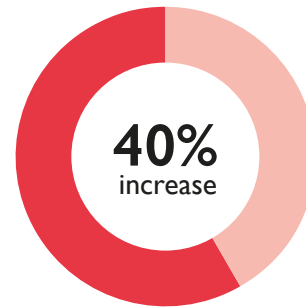
We updated the content and layout of several pages to better reflect user behaviour and to make it easier for people to find the information they need, with particular emphasis on the Training and Membership pages.

Website sessions



2020: 560,367 vs 2019: 453,338

Accounts created



2020: 6,619 vs 2019: 4,741

In 2020, the accounts created on the website increased by 40% (6,619 vs 4,741). The unique page views increased by 23% (1,871,623 vs 1,520,606) and the total page views increased by 91% (4,848,670 vs 2,537,208). Sessions from new visitors increased by 12% (290,125 vs 258,275), while sessions from returning visitors increased by 38.54% (270,242 vs 195,063). The average time on a page decreased to 31 seconds (from 51 seconds), however, the bounce rate improved (4.02% vs 37.04%).

Email campaigns

Email is an important channel enabling us to communicate with members in timely way. We all receive a lot of emails, so the key to ensuring ours are read is to keep the content relevant and engaging.

Our campaigns in 2020 continued to resonate with our members with improved open and click-through rates. Engagement has grown, whether for emails informing members about an upcoming event or our monthly e-newsletter, the eSolver.



Events

Due to the global pandemic, we pivoted quickly to ensure we could continue to offer members and non-members industry-leading events through online-only platforms. The central office team delivered virtual six annual flagship events for the first time.

The nature of online events means that there are fewer limits to capacity, so we were able to give the global ADR community the chance to attend. As a result, we had over 7,500 registrants for our flagship events in 2020.



Over 7,500 registrants in 2020



Sign Up

Main events

Impacts of COVID-19 on construction projects

The 'Impacts of COVID-19 on construction projects' was held online in May, jointly hosted by CI Arb and its Corporate Member Accura Consulting. The online event was discussed between world-leading legal experts and Accura Consulting's delay and quantum specialists. The event also covered the procedural processes and actions that need to be taken to seek recovery and looked at the common errors parties make in submitting claims and included presentations by CI Arb colleagues.

Roebuck Lecture

The 10th Roebuck Lecture 'Getting ahead of the curve: How arbitration can better meet the needs of parties, people and planet' was delivered online by Cherie Blair CBE QC MCI Arb.

Mediation 2020 & Beyond

The 'Mediation 2020 & Beyond' flagship online event explored a range of key questions, including: "What opportunities does technology provide for mediation? What new skills will mediators require? What does a multidisciplinary approach to mediation give practitioners?"

Meet the CI Arb Leaders

The 'Meet the CI Arb Leaders' online event offered the unique opportunity for all CI Arb members to hear from CI Arb leaders and to put questions to them about CI Arb's role going forward and the effects of the 2020 pandemic on the global ADR industry.

The Virtual Congress Conference

The Virtual Congress Conference, held in November, included a variety of online workshops and discussion on equality,

diversity and inclusion in ADR, the work of our Young Members' Group (YMG) and a discussion on third-party funding, as well as other sessions relating to mediation and adjudication.

Alexander Lecture

The 46th Alexander Lecture, entitled 'The future of dispute resolution,' was held online and delivered by the prestigious Professor Richard Susskind OBE.

DAS Convention

The 8th Dispute Appointment Service (DAS) Convention 2020 took place in November and focused on the theme 'Handling disputes in an era of uncertainty'.

Mediation Symposium

The 13th Mediation Symposium took place in December and focussed on the theme of 'multidisciplinarity'.

Looking ahead

Our new corporate strategy is exciting and our members are integral to it. We will be working hard to deliver a clear 'member-first' approach to our membership product and how we communicate and engage with members. Our digital-first approach will see us embrace new technologies and ensure that our content is industry-leading. We have a number of new initiatives that we will be launching in 2021.

Very insightful and engaging presentation by Mr. Lim on arbitration and mediation and the information on the Singapore Convention and its Signing members and the Singapore International Dispute Resolution Academy (SIDRA)!!
(Mediation Symposium 2020)

A thoroughly enjoyable convention (all sessions) this afternoon. I am impressed and pleased in equal measure at the direction in which the institute now appears to be heading.
Onwards and upwards!
(DAS Convention)

What an exciting and dynamic lecture by Professor Susskind!! It was great to hear about the innovative ways AI and technology will help us approach business and alternative dispute resolution matters in the future. I am so excited to learn more!! (Alexander Lecture)

Theominique D. Nottage MCIArb
ADR Practitioner in
The Bahamas

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CIArb has helped to raise my professional profile locally and more recently internationally which in turn has benefited my career as an ADR practitioner. For instance, since being a MCIArb, I have been appointed as Vice-Chair of the ADR Committee of The Bahamas Bar Association, appointed a member of the ADR Committee of The Bahamas Chamber of Commerce, elected to a two-year term as one of three Young ICCA Co-Chairs, appointed as an Arbitration Consultant to the Government of The Bahamas and have either acted as a moderator or panellist in multiple webinars on ADR.

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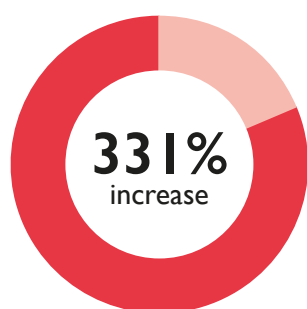
5.2. Education

Highlights

We implemented full virtual training and online assessments within one month of lockdown in the United Kingdom in March 2020 to enable Headquarters and branches around the world to continue to deliver training. 382 people were trained at Headquarters in all courses apart from the Online Introduction to ADR in 2019, and in 2020, the number was 861. By the end of 2020, 44 branch courses had been delivered virtually.

We discounted our Online Introduction to ADR course leading to Associate Membership of the Institute (ACI Arb) following lockdown. We also offered a special discounted rate for student members. By the end of 2020, 2,203 individuals had been on the course, compared to 511 in 2019

Online Introduction to ADR course



2020: 2,203 vs 2019: 511

Many these individuals applied for Associate Membership in 2020. We began working on an Online Introduction to Mediation leading to Associate Membership in late 2020 and we will be exploring other courses in 2021.

Several CI Arb courses were also specially adapted for virtual delivery. The Diploma in International Commercial Arbitration directed by Professor Dr Mohamed Abdel Wahab MCI Arb, which was due to take place at Christ Church, Oxford University, in September 2020, was successfully adapted from nine full days of face-to-face training to a four-week programme. Thirty four candidates registered for this programme and feedback was very positive. One candidate commented:



The sessions and lecturers were remarkable and the experience I had was fabulous. I was educated, equipped and encouraged by the programme. The world is unified by tech obviously. CI Arb education is breaking through under your leadership and I am truly blessed.

(Diploma in International Commercial Arbitration)

Trainers came from arbitral institutions and organisations from across the world.

The Diploma in International Maritime Arbitration, directed by George Lambrou FCI Arb, which ran for the first time in September 2020 in partnership with Middlesex University Dubai with 16 candidates, was similarly adapted for virtual delivery, garnering good feedback.

Module I on the Mediation Pathway – the five-day, face-to-face programme was changed to a seven-week course with further role plays and exercises added: 16 candidates participated in the pilot programme in August 2020. Given the success of the virtual programmes, an extra virtual Diploma in International Commercial Arbitration and extra virtual Module I in Mediation have been planned for early 2021.

After the success of the virtual Module I in Mediation, and feedback from branch chairs in 2020 on the global demand for mediation, we ran a successful Train the Trainers programme on the virtual Module I in Mediation for global faculty in October 2020. Fifty eight participants from 18 branches attended. Some have now applied to shadow on the virtual course in 2021. One participant commented:



I would like to extend my congratulations for a huge success for today's presentation training. Indeed, the training is innovative and will definitely expand CI Arb's footprints in training and educating prospective mediators in developing countries.

We look forward to supporting Branches to run the virtual mediation course.

The first CI Arb's audiobook, 'Resolving Disputes Today', was launched in early 2020. We recruited a Professional Courses Curriculum Development Manager in 2020 and the Department ended the year with three eModules, 'Avoiding and Resolving Contractual Disputes', 'Brand Protection in Times of Dispute' and 'Arbitration Award Writing'. We are now working on further professional development courses. The focus in 2021 will be on professional development training for Fellows.

In June 2020, Jane Gunn FCI Arb delivered a well-attended talk on 'Mediation 2020 and Beyond' looking at mediation trends, particularly following the pandemic, which was followed by a question-and-answer session with the Director of Education and Training.

Last year's Mediation Symposium in December was also changed for virtual delivery. The theme was on 'mediation as a multidisciplinary practice', and George Lim SC, Senior Counsel and Chairman of Singapore International Mediation Centre, delivered the keynote. Sub-themes included: the 'evolving mediator'; the business of mediation; the mediator's toolkit; redesigning the curriculum; the three non-mediators that a mediator must consult; and technology and mediation.

We continued our Partnership work in 2020.

More than 400 people were trained on the Pathway in International Arbitration in Arabic and in English at the Saudi Centre for Commercial Arbitration (SCCA). We entered into agreement with BARBRI to host a joint event focussing on careers in ADR at CIArb Congress. We agreed reciprocal discounts on courses a plan to develop new training initiatives. Working closely with Omnia Strategy, we delivered a pro-bono training course in January 2021 for state advocates from around the world on arbitration strategy and entered into an agreement with the ERA Pledge, Young Practitioners Subcommittee, to provide training and promote equality, diversity and

inclusivity in arbitration. We supported the Institute of Family Law Arbitrators (IFLA) and delivered in-house training to partners. We also held discussions with other partners such as the Law Society of Scotland and the College of Legal Practice.

In 2021, we will build on the virtual training and online assessment introduced in 2020. It will work on a project to reform education and training provision by introducing a new competency code and learning and training methods that will enable flexible training and meet the needs of diverse learners, as well as continue to support branches and partners. New courses will be looked at, especially given the technological changes brought about by the pandemic.

Just a quick email to say a big thank you for the day you spent teaching us yesterday. Your knowledge of arbitration is impressive, and your obvious dedication and commitment to supporting us through the course and beyond is really refreshing and reassuring. (Module 3, International Arbitration)

It is a tremendous opportunity to learn from, and train under the supervision of such fantastic experts. Leonora, Wolf and Corrado have been simply outstanding. Overall, I think that this online formula works very well and is a lot a fun. (Virtual Module 1 in Mediation)

I really wanted to put a 3 or 4 somewhere but I have to admit the course truly scores 100%! If I could, I would have added a 10 for being excellent overall. The course fully addressed what I was looking for and as a bonus I got to meet some great people in the process! (Virtual Module 1 in Mediation)

Clifford J. Hendel FCI Arb
Fellow Arbitrator working
in Madrid, New York, Paris,
England and Wales

“

I currently practice independently (and exclusively as neutral) in commercial, construction and sports-related disputes. Fellowship has allowed me to get (and keep) acquainted with peers in the field across the globe – especially peers with a penchant for training and otherwise assisting newer entrants to the area. The frequent opportunity to conduct peer interviews of candidates for Fellowship has been an especially satisfying experience, allowing me to share my views of the opportunities and responsibilities of fellowship with the next generation of leaders in the field.

”

5.3. Policy and External Affairs

2020 was an excellent year for the Policy and External Affairs team. We showed real resilience in the face of the pandemic and continued to deliver high-quality projects that raised the profile of CI Arb on a number of fronts. Notably, we were seen to be at the forefront of the shift to remote working in March and April, with the rapid delivery of a new Guidance Note on Remote Proceedings. We were one of the first bodies to release such guidance, and we were singled out for particular praise. The document has been referenced and quoted all around the world and was a fantastic demonstration of CI Arb's relevance and influence. For example, in an influential Practical Law blog, Frederico Singarajah FCI Arb said he found CI Arb's guideline, "one of the most comprehensive and useful".



I recommend [CI Arb's Guideline] without hesitation – Frederico Singarajah FCI Arb (Practical Law blog)

CI Arb hosted a roundtable with representatives from the Indian Law Ministry (including the Law Secretary) to discuss capacity building in India. We established CI Arb as a key partner for the Indian Government on issues of arbitration and ADR and are continuing to work with them on our proposals for judicial training and advice.

Following sustained engagement with both the Indian Law Ministry and the UK Ministry of Justice, we were successful in securing the removal of the Eighth Schedule from the Indian Arbitration and Conciliation Act. The Schedule would have impeded the ability of foreign arbitration practitioners to operate in India and was viewed as a potential barrier to the emergence of India as a globally competitive disputes hub. This achievement demonstrates the influence that CI Arb Policy can bring to bear. In 2021, we will assess opportunities for emulating this kind of success in a wider range of jurisdictions around the world.

Another highlight was the release of the UK All-Party Parliamentary Group for ADR's report on the UK and Singapore as Global Dispute Hubs, the preparation of which was led by Lewis Johnston ACI Arb. We were joined for the launch event by Sundaresh Menon, Chief Justice of Singapore, Kara Owen, UK High Commissioner for Singapore, and the APPG Chairs John Howell OBE FSA FRGS MP ACI Arb and John Spellar MP. The report has been incredibly well-received, including by the LegalUK group, representing leading figures in UK dispute resolution. We are continuing to promote the recommendations with the UK government in 2021.

[The Report] makes 3 recommendations which the CMC wholeheartedly supports



The transition to online-only publications was achieved with a minimum of friction, and our partnership with Wolters Kluwer has allowed us to reach new audiences. This has been reflected in the first estimates for our royalty income, which are more than double what was attained under the previous publishing agreement.

Our new 'PolicyCast' initiative has allowed CIArb to provide regular commentary and analysis on current issues affecting the profession. The recordings constitute most of the highest viewed videos on CIArb's YouTube channel, with nearly 2000 views for the series to date.

The 2020 DAS Convention reached over 200 people worldwide – more than any previous event – and was the first to be held online. The discussions covered topics of genuine relevance and interest to our membership and demonstrated the value we can bring as a thought leader. The feedback from participants around the world was superb. One delegate commented "It was an excellent conference. Congratulations to the organizers and to the panelists."

Other successes include:

The second CIArb/Fox Williams Pre-Moot was held at Bloomsbury Square in February, attracting competing teams from around the world.

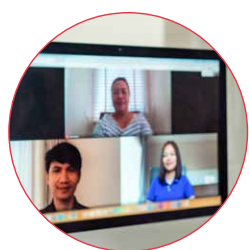
We were one of the founding organisations behind the Virtual Arbitrations website in April.

We launched our updated CIArb Adjudication Guidelines in July, with a very well-received online discussion.

Lewis Johnston ACIArb met with the UK Planning Minister and the Chair of the APPG to discuss how mediation can play a greater role in the planning system. We are now exploring how DAS can play a role in delivering this alongside RICS as a potential partner organisation.

We are continuing to promote the recommendations with the UK government in 2021.

The first ever 'Congress Conference' was a real success, with sessions on EDI and Adjudication.



5.4. Dispute Appointments Service

Number of cases

	Arbitration	Adjudication	Mediation	Expert Determination	Total
2020	56	74	1	6	137
2019	97	103	5	2	209

SDT (2019) – 2 cases

5.5. Information technology

This past year threw up some interesting technology challenges as we moved from a central office base to a primarily distributed home working environment with new working practices. We started to roll out a few laptops to staff and will continue to do so into next year as we look to replace all desktops making us more flexible and mobile.

Home working had everyone accessing work via their own internet connections. Office 365 accounts were accessed directly from home and thanks to our Virtual Private Network (VPN) technology staff could connect to files or shared areas in the office. We provided collaborative tools like Microsoft Teams, allowing staff to continue to work together, attend face-to-face and team meetings via video and collaborate as if we were in the office. We introduced better security, like Multi-Factor Authentication, helping to improve our defence against cyber attacks.

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



5.6. People

5.6.1. Full-time remote working and staff wellbeing



CI Arb had successfully transitioned the vast majority of our workforce to operate fully remotely during the pandemic (initially 3 members of staff were put on furlough and within several months that had been reduced to 1 – the Receptionist).

Significant focus had been placed on employee wellbeing which was met with a high level of staff engagement despite the unprecedented circumstances we have all found ourselves in.

Extensive wellbeing offering was put in place ensuring all aspects of wellbeing are addressed and especially that of mental health. Flexibility in the way we work, additional tools, training and workshops had been and are continuing to be provided

to all employees together with any specific needs which are addressed on the case-by-case basis.

All the initiatives currently in place have the potential to underpin requirements for CI Arb to obtain Investors in Wellbeing accreditation in the future.

5.6.2. Investors in People Accreditation



Investors in People (IIP) is a body assessing standard for People Management. It offers third party accreditation to organisations that can demonstrate best practice. It uses a framework to assess organisations against leading practices which create outstanding teams. There are several key areas which are externally reviewed including how the organisation leads, supports and improves.

All staff had been invited to complete a questionnaire and several staff were randomly selected for interview by the assessors.

In September 2020 we had been granted Investors in People Accreditation and below is a summary of the report:

87%

of people agree or strongly agree their role enables them to work well with others.

84%

of people agree or strongly agree they are encouraged to use their initiative in their role.

82%

of people agree or strongly agree they are trusted to make decisions in their role.

76%

of people agree or strongly agree they have discussed their performance with their manager in the last six months.

74%

of people are encouraged to perform to the best of their abilities.

71%

of people have agreed their objectives with their line manager in the last 12 months.

CIArb has worked hard in recent years to improve in several areas relating to our staff and the way we interact with them. Examples include improved people practices; investment in an HR system; improved performance management practices; better reward and recognition. The organisation has undergone a comprehensive job evaluation exercise and staff have confidence in salaries and jobs being competitively assessed.

Culturally people describe there to be a more pro-active approach in general.

CIArb promotes positive team working and a strong culture of learning. This includes a commitment to enable people to gain professional qualifications as well as ongoing skills development. Supportive, high-quality leadership is evident, resulting in good engagement for most staff. The leadership programme that has commenced in 2020 and is due to be cascaded throughout the organisation will strengthen this even further.

There is passion and pride from the vast majority of people about working for CIArb. The staff survey also showed this with strong results surrounding feeling trusted in their role and people enjoying what they do.

CIArb is on a journey of transformational change which will continue to improve the organisation as the new initiatives, strategies and ways of working are developed and become more embedded.

The development suggestions provided in this report as well as the planned investment in technology including the CRM, will build upon the work already started in building a solid infrastructure to support the organisation as it grows. CIArb is to be congratulated for meeting the Investors in People accreditation against the sixth-generation framework.

Devika Sammy ACI Arb
Certified Mediator
practising in Trinidad
and Tobago

“

CI Arb has opened up my learning and networking opportunities both locally, within Trinidad and Tobago, and also on a global scale. Locally, using the CI Arb credentials reflects my commitment to continuous learning in the field of ADR as it is a growing and changing field. It has earned me recognition as a practitioner in the field and opened up opportunities to expand my career past the confines of public service mediation practice.

”

6. Looking forward to 2021



2021 is the first year of CI Arb delivering against its new corporate strategy. It is therefore a transitional year in which CI Arb will continue to build and put in place the foundations needed for it to continue to deliver for its members and achieve its charitable objective.

It is recognised that the external environment is challenging as the world enters an economic downturn because of the Covid 19 pandemic, which will inevitably have an impact on our members' practices and their ability, in some instances, to continue to pay for their membership.

It is with this in mind that we will aim to strengthen and define our member offer and to build a pipeline of future members through the introduction of an affiliate class of membership and through the development of our value proposition.

CI Arb will focus on delivering:

A marketing and communication strategy together with an implementation plan. This will

include a focus on implementing quick wins to improve our website, our content management, channel use, and communication with members – through newsletters or other publications. We will undertake research to better understand our members' needs and develop a member offer focused on delivering value for them. We will also consider our brand and its value and how we can articulate and enhance it. We will aim to segment our members based upon their career stage so we can support their career progression and ensure we remain relevant to them at different stages of their careers. We will also review our pricing strategy to make sure it is fair and equitable and assists us in incentivising progression.

Revisions to our education and training offer. This will include reviewing and revising

our pathways, (including simplifying our pathways if possible). We will develop and start to implement a mediation strategy to position CI Arb as the home for mediators. Building in flexibility through developing a competence framework based on learning outcomes, we will give our faculty flexibility about how they deliver our training. We will also develop and implement a series of mini courses/CPD (continued professional development) targeted at supporting our members and developing their expertise. When appropriate, we will aim to work with partners to improve and increase the value of our member offer.

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

Improving communication and collaborative work with branches

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

An equality diversity and inclusion (EDI) roadmap which ensures we start to embed EDI principles in everything we do, and which includes implementing a mentorship scheme for our members.

A data strategy enabling us to make informed decisions through the effective use of data which will include ensuring data is accurate and identifying the additional data we need to better deliver for our members.

Improving our business processes

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

A better CRM (customer relationship management) solution which is effective for the organisation which will include identifying and engaging a new CRM partner and web designer.

The next stage of our Investors in People people development through implementing blended working, supporting volunteers, developing our training and support to staff, improving performance management and embedding values.

A programme of thought leadership and establish a system for ensuring global reach on policy issues which will include undertaking relevant research.

Governance reforms to ensure that governance enables us to deliver our strategy. This will include amending constitutional documents and ensuring effective compliance across the organisation through the embedding of risk management.

7. Governance

Trustees

Africa Region

Dr David Kariuki Muigua, Ph.D, LL.M, LL.B (Hons), Nrb; Dip. Law (K.S.L), FCPS (k), FCI Arb C.Arb from 1 January 2019

Americas Region

Ann Ryan Robertson LL.M, JD Attorney, C.Arb, FCI Arb (Deputy Chair 2020) until 31 January 2020

Amb. (r) David Huebner C.Arb, FCI Arb from 5 March 2020, (Honorary Treasurer from 1 January 2021) (c)

Australasia Region

Alexander John Wakefield BA, DipLaw, LL.M, Solicitor, FCI Arb, until 31 December 2020

Caroline Kenny QC, C.Arb, FCI Arb from 1 January 2021

East Asia Region

Paul Barrett, East Asia LL.B (Hons), FCI Arb from 1 January 2019

Europe Region

Dr Axel Reeg, MCI Arb, MSI Arb until 31 December 2020

Dr Theophile Margellos MCI Arb, from 1 January 2021

Great Britain Region

Anthony Marks LL.B (Hons), FCI Arb, until 31 December 2020 (Honorary Treasurer from 1 January 2019) (c)

Marion Smith QC, FCI Arb

Jonathan Wood LL.B (Hons), Solicitor, FCI Arb (Chair)

Lucy Greenwood C.Arb, FCI Arb from 1 January 2019

Andrew Miller QC FCI Arb from 1 January 2019

Richard Barnes FCI Arb from 1 January 2021

Ireland Region

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

Middle East/Indian Sub-continent Region

Prof. Dr Mohamed Abdel Wahab MCI Arb from 1 January 2019

Officers and Senior Managers of CI Arb

President

Francis Xavier SC, FCI Arb (2020) (a, b)

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

Deputy President

Ann Ryan Robertson JD, LL.M, C.Arb, FCI Arb (2020)

Jane Gunn FCI Arb (2021)

Chairman of Board of Management

Jane Gunn FCI Arb until 31 December 2020 (a, b)

Marion Smith QC, FCI Arb from 1 January 2021 (a, b)

Director General

S Anthony Abrahams TD, DL, MBA, MCI Arb until 30 April 2020 (b)

C Dixon LLB (Hons), MBA, Solicitor (Non-Practising) from 1 May 2020 (b)

Membership of Boards and Committees

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

Principal and Registered Office

12 Bloomsbury Square,
London, WC1A 2LP
United Kingdom

Banker

HSBC Bank plc.
165 Fleet Street
London EC4A 2DY

Solicitors

Bircham Dyson Bell LLP
50 Broadway
London SW1H 0BL

Auditor

RSM UK Audit LLP
St Philips Point
Temple Row
Birmingham B2 5AF

Investment Manager

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

Efosa O. Ewere FCIArb
Dispute Resolution Practitioner
and the Chair of YMG
CIArb Nigeria



“

The seminars, training and workshop, organized by my branch for its members, gave me more insight into the practice of ADR, particularly as a young member where asides from the training, most of the seminars are non-fee paying programs.

”

8. Objectives and Activities of CI Arb

Purpose of CI Arb

The Chartered Institute of Arbitrators (“CI Arb”) is a charity and professional membership organisation with the object of promoting and facilitating worldwide the determination of disputes by all forms of dispute resolution (“ADR”). Its membership comprises ADR practitioners and others interested in ADR, with specialisms in a wide range of sectors, who are committed to helping people and businesses avoid, manage and resolve their differences in an efficient, cooperative and cost-effective manner.

Structure, Governance and Management

CI Arb is a registered charity, registration number 803725. It was formed in 1915, incorporated on 8th April 1923, and granted a Royal Charter on 6th February 1979. It became a charitable body on 19th July 1990. A new Royal Charter and Bye-laws were approved by members at an Extraordinary General Meeting on 28th October 2004 and became fully effective on 28th February 2005 with further amendments up to August 2013. It is managed by a Board of Trustees constituted and organised in accordance with the Royal Charter and Bye-laws and in accordance with Regulations approved by the Board of Trustees. Membership of the Board of Trustees is by regional elections.

CI Arb has 41 Branches throughout the world at the end of 2020. Certain Branches

which cover a large geographic area have established local Chapters to provide a focal point for members who live a long distance away from the centre of the Branch. Branches are controlled by elected Branch Committees and Branch assets mainly consist of cash deposited with banks.

The Board of Trustees is directly elected by the members of CI Arb and normally numbers not more than fourteen members of CI Arb. In 2020, it consisted of five representatives from the members living in the ‘Great Britain’ region and seven representatives from the members living in each of the following regions of the world: Africa, Americas, Australasia, Europe (excluding Ireland and Great Britain as defined), East Asia, Ireland (both Northern Ireland and the Republic of Ireland) and the Middle East/Indian sub-continent.

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

of office. The President and the Chair of the Board of Management are non-voting ex officio members of the Board of Trustees.

Elections to the Board of Trustees are managed by the Executive and were overseen in 2020 by UK Engage. Successful candidates assume office on 1 January in the year following their election. All new Trustees participate in an induction process to inform of the operations of CI Arb and their specific responsibilities as trustees of a charitable body. New Trustees are given an induction pack, detailing, amongst other things, their duties and responsibilities and are invited to an introductory presentation by the Executive. The elected members of the Board of Trustees elect one of their own number, on an annual basis, to act as Chair of the Board of Trustees.

Due to the COVID-19 Pandemic, the Board of Trustees were unable to meet physically twice in 2020. However, they met by video conference 3 times. The Trustees were in regular contact with each other by telephone or electronic means throughout the year and decisions can be, and were, made electronically.

All the powers and the strategic policies of CI Arb are vested in the Board of Trustees. The management and control of all its affairs is exercised by it, except insofar as such management or control is required to be exercised by the members of CI Arb in General Meeting or at a Congress, or if the Board of Trustees is of the opinion that any of its functions, duties and/or responsibilities could be more efficiently carried out by

delegating it to the Board of Management and/or to other Committees and/or to Executive Officers of CI Arb. It may delegate that function, duty and/or responsibility accordingly, provided that:

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

The individual Trustees are not entitled to receive any remuneration for the performance of any duties or services or for the provision of their services as Trustees, save only for the payment of expenses properly incurred.

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

The Board of Trustees has delegated certain powers, functions and duties to the Board of Management by means of the Regulations. The principal matters delegated to the Board of Management are:

- (a) to oversee the day-to-day management of CI Arb in accordance with the policies formulated and laid down by the Board of Trustees;

- (b) to ensure that CI Arb’s Executive, the Committees and the Branches of CI Arb function efficiently in accordance with the said policies, provided that the Professional Conduct Committee shall be independent from and not be subject to the control of the Board of Management, which shall nevertheless ensure that this Committee is properly supported; and
- (c) to formulate all necessary Regulations, rules, protocols and procedures for approval by the Board of Trustees and, once approved, to implement and enforce them.

The Board of Management, which met three times in 2020, shall have not more than 15 members, including at least one Trustee (usually the Honorary Treasurer), a Chair appointed by the Board of Trustees, the President, the Chair of the Practice and Standards Committee, the Chair of the Education and Membership Committee, the Chair of the Panels Management Group, the Chair of the Young Members Group, the Director General and such other Trustees, members of CI Arb and Executive Officers as the Board of Trustees shall determine. In addition, the Board of Management has the power to co-opt up to three members of CI Arb to assist in its business. The minutes of all Board of Management meetings are available to the Trustees and the Chair of the Board of Management reports verbally to each physical meeting of the Board of Trustees.

The day-to-day management of CI Arb is delegated to the Executive led by the Director General, whose role is that of Chief Executive. The remuneration of the Director General is set annually each year by the Chair of the Board of Management and the Honorary Treasurer. When setting the remuneration of the other members of the Executive during the preparation of the annual budget for approval by the Board of Trustees, the Director General, the Director of Finance and IT, the Deputy Director General and the HR Manager consult salary surveys provided by recruitment companies to ensure we offer salaries which are competitive to retain and/or recruit good quality staff.

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

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

- 12 Bloomsbury Square Limited: to provide facilities for ADR hearings, conferences, training and other events;
 - Arbitration Services Limited: to collect sponsorship income for CI Arb events; and
 - City Disputes Panel Limited: to supply conflict resolution solutions targeted to the City of London financial services industry (now dormant).
 - Independent Dispute Resolution Services: to provide services for the avoidance, management and/or resolution of complaints and disputes (now dormant).
- (c) make judgments and estimates that are reasonable and prudent;
 - (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
 - (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Statement of Trustees' Responsibilities

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

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

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;

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

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

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

- (a) CIArb is operating efficiently and effectively;
 - (b) its assets are safeguarded against unauthorised use or disposition;
 - (c) proper records are maintained and the financial information used within CIArb is reliable;
 - (d) CIArb complies with relevant laws and regulations.
- Updating the syllabus including centralised global assessment
 - Reviewing and improving the services offered to members; promoting the benefits of ADR to potential users to increase demand for our members' services

The risk management framework for CIArb has been reviewed and a new framework is being implemented in 2021.

Principal Risks Identification and Management

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

Risk or uncertainty

- Loss of reputation;
- Loss in perceived value of CIArb qualifications;
- Loss of membership revenue.

Safeguard

- Imposing and maintaining high professional standards

Investments

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

Objectives and Activities of CIArb

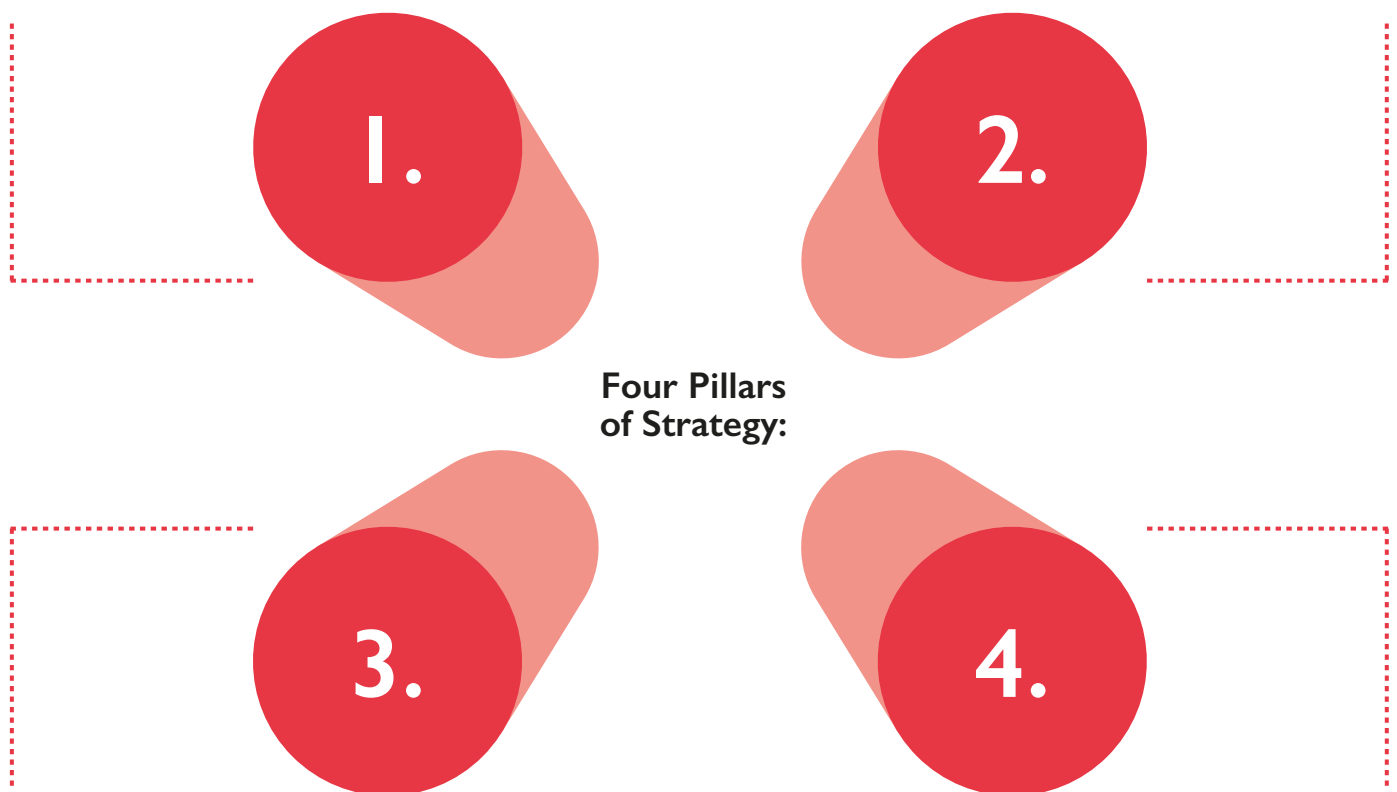
The charitable object for which CIArb is established and incorporated is 'to promote and facilitate worldwide the determination of disputes by arbitration and alternative means of private dispute resolution other than resolution by the court'.

The main beneficiaries of the work carried out by CIArb are the general public both in the United Kingdom and elsewhere in the world. The Trustees have had due regard to the public benefit guidance published by the Charity Commission.

To fulfil CI Arb objectives the Trustees have established Four Pillars of Strategy:

To promote ADR and to protect the CI Arb professional standards and values by maintaining consistent and excellent high quality standards across the globe preserving and enhancing the CI Arb Brand.

The development of Rules Ethics and Guidance to members together with education and training in all areas of ADR in parallel with the delivery of CI Arb qualifications, higher level courses and academic courses and events.



To ensure that fraternity, services and products offered by CI Arb drive a virtuous circle in member partnership, networking and benefits that are relevant and valued and that bring individuals and organisations to membership of CI Arb at a sustainable and proportionate cost.


To examine CI Arb income streams including membership subscriptions, education, training and other sources of income so that they are best allocated across CI Arb.

In November 2020, the Board of Trustees adopted a new strategy to take effect for the period 2021 – 2023.

Attendance at Board of Trustees Meetings in 2020

(Meetings held on 4 February, 11 and 12 June, 8 September and 12 and 13 November)

Name	Region	Attendance
Jonathan Wood (Chair)	Great Britain	4/4
Marion Smith QC (Vice Chair)	Great Britain	4/4
Anthony Marks (Honorary Treasurer)	Great Britain	4/4
Andrew Miller QC	Great Britain	3/4
Lucy Greenwood	Great Britain	4/4
Dr David Kariuki Muigua	Africa	3/4
David Huebner (appointed 5 March 2020)	Americas	3/3 (NB was not in office for one meeting)
Alexander John Wakefield	Australasia	
Dr Axel Reeg	Europe	
Paul Barrett	East Asia	3/4
Prof. Dr Mohamed Abdel Wahab	Middle East/Indian Sub-Continent	4/4
Arran Dowling Hussey	Ireland	3/4
Jane Gunn	Ex Officio (Chair of Board of Management)	4/4
Francis Xavier SC	Ex Officio (President)	3/4

A professional portrait of Cesar Pereira, a middle-aged man with a balding head, a grey beard, and blue-rimmed glasses. He is wearing a dark suit jacket, a light blue shirt, and a red patterned tie. The background is a plain, light grey wall.

Cesar Pereira FCIArb
Attorney and Arbitrator;
Chair, CIArb Brazil Branch,
São Paulo, Brazil

“

I took the first ARF held in Brazil, in 2013. It was extraordinary, the most fruitful three days for advanced learning and top-level networking in my professional life. I am happy now to have helped provide the same experience in several ARFs in Brazil. CIArb has given me the invaluable opportunity to connect and collaborate with highly qualified ADR professionals across the world, in a wide range of international projects and initiatives. The CIArb post-nominals signal our commitment to the strictest standards of quality and ethics. They signify innovation and audacity, resilience and openness to change; our pride for past achievements and confidence in what we can build together.

”

9. Financial Review

Basis of Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Review of transactions and financial position of CI Arb

The consolidated net assets of CI Arb increased by £895,343 to £9,128,947. The Central operations surplus includes a decrease in the investment portfolio of £8,584 and trading losses from CI Arb wholly

owned subsidiaries 12 Bloomsbury Square Ltd of £264,486, Arbitration Services Ltd a loss of £nil and a City Disputes Panel Ltd trading loss of £nil. The deficit from the branch operations includes a net translation loss of £147,948 relating to the net assets of international branches.

The Group's principal sources of funding are membership subscriptions followed by the provision of education and training. These funds are used to support the achievement of CI Arb's overall objectives.

In 2020 membership subscriptions including application fees decreased 7% (2019: 4% increase) to £4,586,027 while the number of members increased by 941 (2019: 308) to 16,530. Revenue from Education and Training activities decreased by 5% on the previous year (2019: 0% increase) at £1,981,801.

Membership subscriptions for 2020 compared to 2019

2020	Actual	Budget	Variance	2019	Actual	Budget	Variance
Fellow	1,572,099	1,542,000	30,099	Fellow	1,174,630	1,460,000	-285,370
Member	1,786,835	1,817,000	-30,165	Member	2,193,678	1,830,000	363,678
Associate	809,948	846,000	-36,052	Associate	681,919	866,000	-184,081
Retired	43,508	45,000	-1,492	Retired	78,760	44,000	34,760
Total	4,212,390	4,250,000	-37,610	Total	4,128,987	4,200,000	-71,013

Scheme administration is presented in the SOFA under 'Appointment and scheme administration fees' which also includes Presidential Appointments operated by CI Arb's Dispute Appointment Service ("DAS") and the schemes operated by certain branches. Fees from all such sources totalled £88,930 (2019: £104,601) and is made up of Headquarters £55,643 (2019: £66,495) and branches £33,287 (2019: £38,106). Total costs for this area of operations are £173,305 (2019: £398,680).

Revenue from the room hire company, 12 Bloomsbury Square Ltd, showed a decrease of 84% (2019: 12% increase) on 2019 levels to £141,728. This figure does not include

Education and Training and Governance meetings which were valued at £50,931 (2019: £108,371).

City Disputes Panel Ltd ("CDP") had no net movements in 2020 and is now dormant. The balance sheet for CDP shows a deficit of £95,300 and is considered by the Trustees to be in material deficit. The balance relates entirely to a loan from CI Arb which has been fully provided for.

The consolidated surplus for the year after realised and unrealised investment losses and net translation losses, together with the accumulated balance at 31 December 2020 are as shown below:

	Accumulated funds Year to 31 December 2020 £	Accumulated funds Year to 31 December 2019 £
Restricted funds		
Kenyan Development Funds	177,618	183,341
General funds	8,951,329	8,050,263
	<u>9,128,947</u>	<u>8,233,604</u>

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

In the consolidated Balance Sheet, tangible and intangible fixed assets decreased in the year from £6,460,703 to £6,405,123. The decrease was related to depreciation and amortisation, with an amount of additional purchases, mostly within software.

CI Arb's investments are managed by Newton Investment Management. The

investment takes the form of dividend-paying shares in the Newton Growth and Income Fund for Charities. The fund is actively managed to a benchmark which is 50% FTSE All-share Index, 25% FTSE World (ex-UK) 20% FTSE Government All Stocks Index and 5% Cash. The market value of investments decreased by 0.5% to £1,599,195 from £1,607,779. The performance of the investments is closely monitored to ensure returns are commensurate for the risk and the management fee – currently 0.6% – is good value for money.

Reserves policy

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

(a) Liquid Reserves

The level of liquid reserves should be approximately three months' worth of regular expenditure, which for 2021 is budgeted as £1,573,750.

(b) Overall Reserves

The level of overall reserves should be approximately nine months' worth of regular expenditure, which for 2021 is budgeted as £4,721,250.

Liquid Reserves are made up of the investment portfolio which stood at £1,599,195 at the year end and central cash balances of £1,056,954 for a total of £2,656,149.

Overall Reserves are the total of the net assets excluding those of the branches (so the net assets held by head office plus the UK trading subsidiaries). These total £6,867,168.

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

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

At times in the year when the cash balances at the London Headquarters (HQ) are low, an overdraft facility is arranged with HSBC such that the London HQ has access to liquid resources (the investment portfolio + £300,000 overdraft facility) of at least three months' worth of London HQ expenditure without having to affect the cash reserves held by the overseas branches.

Assets and Obligations

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

Fundraising Disclosure

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

Funds held as Custodian

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

Re-appointment of the Auditor

A resolution proposing the re-appointment of RSM UK Audit LLP as auditor to CI Arb will be put to the Trustees.

Signed on behalf of the Trustees:



Jonathan Wood
(Trustee)



David Huebner
(Trustee)

Date: 9 June 2021



Independent Auditor's Report to the Trustees of the Chartered Institute of Arbitrators

Opinion

We have audited the financial statements of the Chartered Institute of Arbitrators (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Undertaking Balance Sheets, the Consolidated and Parent Undertaking Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 December 2020 and of their incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charity's ability to continue as a going concern for a

period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Trustee's Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- sufficient accounting records have not been kept by the parent charity; 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

As explained more fully in the Statement of Trustees' responsibilities set out on page 34, 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 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 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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with

other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks, that the group and parent charity operate in and how the group and parent charity is complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks

of irregularities, including any known actual, suspected or alleged instances of fraud;

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the parent charity's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Annual Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence local tax authorities and evaluating advice received from external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulation (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and reviewed Board of Trustees' minutes.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material

misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates. A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk auditors responsibilities. 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 the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP,
Statutory Auditor, Chartered Accountants,
St Philips Point, Temple Row,
Birmingham B2 5AF
Date: 11 August 2021

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

A portrait of Karin Klempp Franco, a woman with long brown hair, smiling warmly. She is wearing a white jacket with gold buttons and a red top. The background is a blurred office setting with a window.

Karin Klempp Franco FCI Arb
Lawyer and Professor of Law in Brazil

“

CI Arb opens many doors to its members. With an interesting flair of British tradition in modern times, CI Arb continues to be one of the best places to look for ADR knowledge. Pursuing a certification or a fellowship is certainly a marvelous manner of showing the ADR community your standards and how you position yourself. As a member you get instantly updated on the latest trends, judicial decisions, law changes in the context of ADR worldwide and have access to the discussions local experts are having on such topics. The networking is fabulous – fellowship and cordiality hover over all interactions within members and there is genuine willingness to support each other.

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Consolidated Statement of Financial Activities for the year ended 31 December 2020

	Note	Funds 2020	Funds 2019
		£	£
Income from:			
Charitable Activities:			
Membership related income	3	4,586,027	4,950,545
Education and training activities		1,981,801	2,082,902
Appointment and scheme administration fees	3	88,930	104,601
Other trading activities:			
Room Hire income		141,728	682,996
Income from fundraising events		-	1,750
Investments	4	67,119	76,850
Total income		6,865,605	7,899,644
Expenditure on:			
Raising funds:			
Room hire expenses	5	(617,855)	(748,147)
Charitable activities:			
Membership activities	5	(2,563,877)	(3,539,643)
Education and training	5	(2,458,693)	(2,742,794)
Scheme administration and other activities	5	(173,305)	(398,680)
		(5,195,875)	(6,681,117)
Other:			
Disengagement of India branch	20	-	(52,000)
Total expenditure		(5,813,730)	(7,481,264)
Net (losses) / gains on investments	10(a)	(8,584)	216,792
Net income		1,043,291	635,172
Other recognised gains and losses:			
Net translation (losses) / gains relating to net assets of international branches		(147,948)	(71,375)
Net movement in funds		895,343	563,797
Reconciliation of fund balances			
Fund balances brought forward at 1 January		8,233,604	7,669,807
Fund balances carried forward at 31 December		9,128,947	8,233,604

None of the Group's activities were acquired or discontinued during the above two financial years. Included in the above is restricted income of £0 (2019: £55,564) and restricted expenditure of £5,723 (2019: £0) which has been included within unrestricted income above based on materiality. The separate disclosure of these restricted funds would not materially affect the Statement of Financial Activities and details are provided in Note 17.

The Notes on pages 54 to 90 form part of these financial statements.

Consolidated Balance Sheet

for the year ended 31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible Assets	9(a)	6,152,653		6,233,918	
Intangible Assets	9(b)	252,470		226,785	
Investments	10	1,599,195		1,607,779	
Total fixed assets		8,004,318		8,068,482	
Current Assets					
Stocks	11	6,692		6,692	
Debtors	12	553,053		618,817	
Cash at bank and in hand		3,831,310		3,347,806	
		4,391,055		3,973,315	
Liabilities: Amounts falling due within one year	13	(2,042,694)		(2,363,835)	
Net Current Assets		2,348,361		1,609,480	
Total Assets less Current Liabilities		10,352,679		9,677,962	
Liabilities: Amounts falling due after more than one year	14	(1,223,732)		(1,444,358)	
Net assets	15	9,128,947		8,233,604	
Net assets represented by:					
Restricted Funds:					
Kenyan Development Fund	17	177,618		183,341	
Unrestricted Funds:					
General fund	17	8,951,329		8,050,263	
Fund balances carried forward at 31 December 2020		9,128,947		8,233,604	

Approved by the Board of Trustees and authorised for issue on 9 June 2021 and signed on its behalf by:



Jonathan Wood
(Trustee)



David Huebner
(Trustee)



Catherine Dixon
(Director General)

The Notes on pages 54 to 90 form part of these financial statements.

Parent Undertaking Balance Sheet

for the year ended 31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible Assets	9(a)		6,152,653		6,233,918
Intangible Assets	9(b)		252,470		226,785
Investments:					
Managed	10	1,599,195		1,607,779	
Subsidiaries	10	3,100		3,100	
Total investments			1,602,295		1,610,879
Total fixed assets			8,007,418		8,071,582
Current Assets					
Stocks	11	6,692		6,692	
Debtors	12	920,230		528,295	
Cash at bank and in hand		2,850,687		2,401,487	
		3,777,609		2,936,474	
Liabilities: Amounts falling due within one year	13	(1,955,897)		(2,114,478)	
Net Current Assets			1,821,712		821,996
Total Assets Less Current Liabilities			9,829,130		8,893,578
Liabilities: Amounts falling due after more than one year	14		(1,223,732)		(1,444,358)
Net assets	16		8,605,398		7,449,220
Net assets represented by:					
Restricted Funds:					
Kenyan Development Fund	17		177,618		183,341
Unrestricted Funds:					
General fund	17		8,427,780		7,265,879
Fund balances carried forward at 31 December 2020			8,605,398		7,449,220

Approved by the Board of Trustees and authorised for issue on 9 June 2021 and signed on its behalf by:



Jonathan Wood
(Trustee)



David Huebner
(Trustee)



Catherine Dixon
(Director General)

The Notes on pages 54 to 90 form part of these financial statements.

Consolidated Cash Flow Statement for the year ended 31 December 2020

	2020		2019	
	£	£	£	£
Cash flows from operating activities				
Net income for the financial year	1,043,291		635,172	
Adjustments for:				
Depreciation and amortisation	175,510		153,822	
(Losses) / gains on investments	8,584		(216,792)	
Dividends receivable	(31,760)		(44,497)	
Interest receivable	(35,359)		(32,353)	
Interest payable	48,337		67,672	
Decrease in stocks	-		(6,692)	
Decrease in debtors	65,764		52,479	
(Decrease) in creditors	(204,246)		(24,951)	
	<hr/>		<hr/>	
Cash from operations	1,070,121		583,860	
Interest paid	(48,337)		(67,672)	
	<hr/>		<hr/>	
Net cash generated from operating activities		1,021,784		516,188
Cash flows from investing activities				
Payments to acquire fixed assets	(123,225)		(134,913)	
Dividends received	31,760		44,497	
Interest received	35,359		32,353	
	<hr/>		<hr/>	
Net cash utilised by investing activities		(56,106)		(58,063)
Cash flows from financing activities				
Repayment of long term loans	(321,334)		(339,462)	
Repayment of hire purchase	(16,187)		(16,187)	
	<hr/>		<hr/>	
Net cash utilised by financing activities		(337,521)		(355,649)
Change in cash and cash equivalents in the reporting period		<hr/>		<hr/>
		628,157		102,476
Cash and cash equivalents at the beginning of the reporting period		3,347,806		3,316,023
Change in cash and cash equivalents due to exchange rate movements		(144,653)		(70,693)
		<hr/>		<hr/>
Cash and cash equivalents at the end of the reporting period		3,831,310		3,347,806
		<hr/>		<hr/>
Notes to the cash flow statement				
Components of cash				
Cash at bank and in hand		3,831,310		3,347,806
		<hr/>		<hr/>

Parent Undertaking Cash Flow Statement for the year ended 31 December 2020

	2020		2019	
	£	£	£	£
Cash flows from operating activities				
Net income for the financial year	1,312,256		521,310	
Adjustments for:				
Depreciation and amortisation	175,510		153,822	
(Losses) / gains on investments	8,584		(216,792)	
Dividends receivable	(31,760)		(44,497)	
Interest receivable	(35,115)		(30,704)	
Interest payable	48,337		67,672	
Decrease in stocks	-		(6,692)	
(Increase) / Decrease in debtors	(391,935)		139,812	
Decrease in creditors	(41,689)		(179,046)	
	<hr/>		<hr/>	
Cash from operations	1,044,188		404,885	
Interest paid	(48,337)		(67,672)	
	<hr/>		<hr/>	
Net cash generated from operating activities		995,851		337,213
Cash flows from investing activities				
Payments to acquire fixed assets	(123,225)		(134,913)	
Dividends received	31,760		44,497	
Interest received	35,115		30,704	
	<hr/>		<hr/>	
Net cash utilised by investing activities		(56,350)		(59,712)
Cash flows from financing activities				
Repayment of long term loans	(321,334)		(339,462)	
Repayment of hire purchase	(16,187)		(16,187)	
	<hr/>		<hr/>	
Net cash utilised by financing activities		(337,521)		(355,649)
		<hr/>		<hr/>
Change in cash and cash equivalents in the reporting period		601,980		(78,148)
Cash and cash equivalents at the beginning of the reporting period		2,401,487		2,546,498
Change in cash and cash equivalents due to exchange rate movements		(152,780)		(66,863)
		<hr/>		<hr/>
Cash and cash equivalents at the end of the reporting period		2,850,687		2,401,487
		<hr/>		<hr/>
Notes to the cash flow statement				
Components of cash				
Cash at bank and in hand		2,850,687		2,401,487
		<hr/>		<hr/>

A close-up portrait of Samuel M. Nderitu, a Black man with short hair, wearing a dark suit jacket, a light blue striped shirt, and a red tie. He is smiling slightly and looking directly at the camera. The background is a solid yellow color.

Samuel M. Nderitu FCIArb
Advocate, Commissioner for
Oaths & Notary Public,
Arbitrator, Accredited
Mediator & Trainer,
Nairobi, Kenya

“

My CIArb membership of 12 years has helped to serve in various capacities as tutor of arbitration and mediation in Kenya and abroad; I have toured the world and created my network on the CIArb platform. My membership has also allowed me to serve the ADR world, the most notable mentions being: Chairman of CIArb (Kenya Branch), Director of the National Committee of the ICC, Kenya, and Member of the Judiciary of Kenya Committee on Alternative Justice Systems.

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Notes for the Accounts for the year ended 31 December 2020

I. General information

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

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

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

2. Accounting Policies

(a) Basis of Accounting

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice. Accounting

policies have been consistently applied except where noted below. The financial statements are prepared in pounds sterling and rounded to the nearest £.

The accounts have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

(b) Consolidation

The consolidated accounts incorporate the accounts of CI Arb and its subsidiaries made up to 31 December 2020. The result is consolidated on a line-by-line basis.

A separate Statement of Financial Activities is not presented for CI Arb itself. For the year ended 31 December 2020 the income of CI Arb was £6,960,920 (2019: £7,019,548), expenditure was £5,640,081 (2019: £6,715,031), its losses on investment assets were £8,584 (2019: gains of £216,792), its translation losses were £156,077 (2019: £67,548) and its net movement in funds was a surplus of £1,156,178 (2019: surplus of £453,761).

Notes for the Accounts for the year ended 31 December 2020

(c) Going concern

The Institute's accounts are prepared on the basis that it is a going concern. It continues to produce an annual surplus of income over expenditure and has set its 2021 budget on the reasonable assumption that this will continue. In the light of the ongoing impact of COVID-19 pandemic, the Trustees and management have re-assessed and updated the forecast and are confident there are sufficient reserves to continue operating for the foreseeable future. The Institute continues to monitor events as they unfold, and the forward projections are updated accordingly.

The Trustees confirm that at the time of approving the financial statements, and based on their forecasts until 31 December 2021, there is a reasonable expectation that the Institute has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, and the Institute's reserves position. At 31 December 2020, the Institute held unrestricted cash balances of £3.6m and unrestricted investments of £1.6m.

(d) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £1,000 are capitalised at cost.

Depreciation commences when an asset is brought into use and is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives. The annual depreciation rates and methods are as follows:

Freehold Land	Nil
Improvements to Leasehold Premises	Over the remaining period of the lease
Furniture and Fittings	10% per annum on cost
Computer and Electronic Equipment	33 1/3% per annum on cost

(e) Freehold Buildings

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

(f) Intangible Fixed Assets and Amortisation

Intangible fixed assets costing more than £1,000 are capitalised at cost. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Amortisation commences when the asset is brought into use and is calculated to write off the cost, less estimated residual values, of intangible fixed assets over their estimated

Notes for the Accounts for the year ended 31 December 2020

useful lives. The annual amortisation rates and methods are as follows:

Computer software	20% per annum on cost
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(g) Stock and Goods for Resale

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

(h) Leases

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

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

(i) Branches

The activities and funds of branches established by CI Arb and governed by the Branch Model Rules, but not incorporated locally are regarded as those of CI Arb itself and are included by means of aggregation in

the Accounts. Locally incorporated branches are treated as subsidiaries as described in note 2(n).

(j) Foreign Currency Funds and Transactions

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

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

(k) Subscriptions, Fees and Services

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

(l) Recognition of Income

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

Notes for the Accounts for the year ended 31 December 2020

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

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

(m) Investments

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

(n) Investments in Subsidiary Undertakings

Investment in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or impairment reversals are recognised immediately in the Statement of Financial Activities. The net asset values of the operating subsidiaries are disclosed in notes

10 (for UK subsidiaries) and 20(b) (for incorporated international branches).

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

(o) Impairments

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

(p) Investments in Associated Undertakings

Investment in associated undertakings is stated at cost less any impairment if events or changes in circumstances indicate that the carrying amount may not be fully recoverable or as otherwise required by relevant accounting standards. CI Arb has made no investment in the associated undertaking during the year and the value of its investment at the year-end is £nil.

(q) Allocation of Costs

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs that are directly attributable are allocated on a departmental

Notes for the Accounts for the year ended 31 December 2020

basis and support costs added. Head Office staff costs are apportioned to departments on an actual basis and accommodation costs according to assessed work area. Other Head Office costs, including Governance costs, are apportioned to departments on a reasonable basis. Please see note 5.

(r) Pensions

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

(s) Financial Instruments

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

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

Financial assets

Debtors

Debtors which are receivable within one year and which do not constitute a financing

transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in the Statement of Financial Activities for the excess of the carrying value of the debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the Statement of Financial Activities.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of CI Arb after deducting all of its liabilities.

Other creditors

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

Borrowings

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

Derecognition of financial assets and liabilities

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

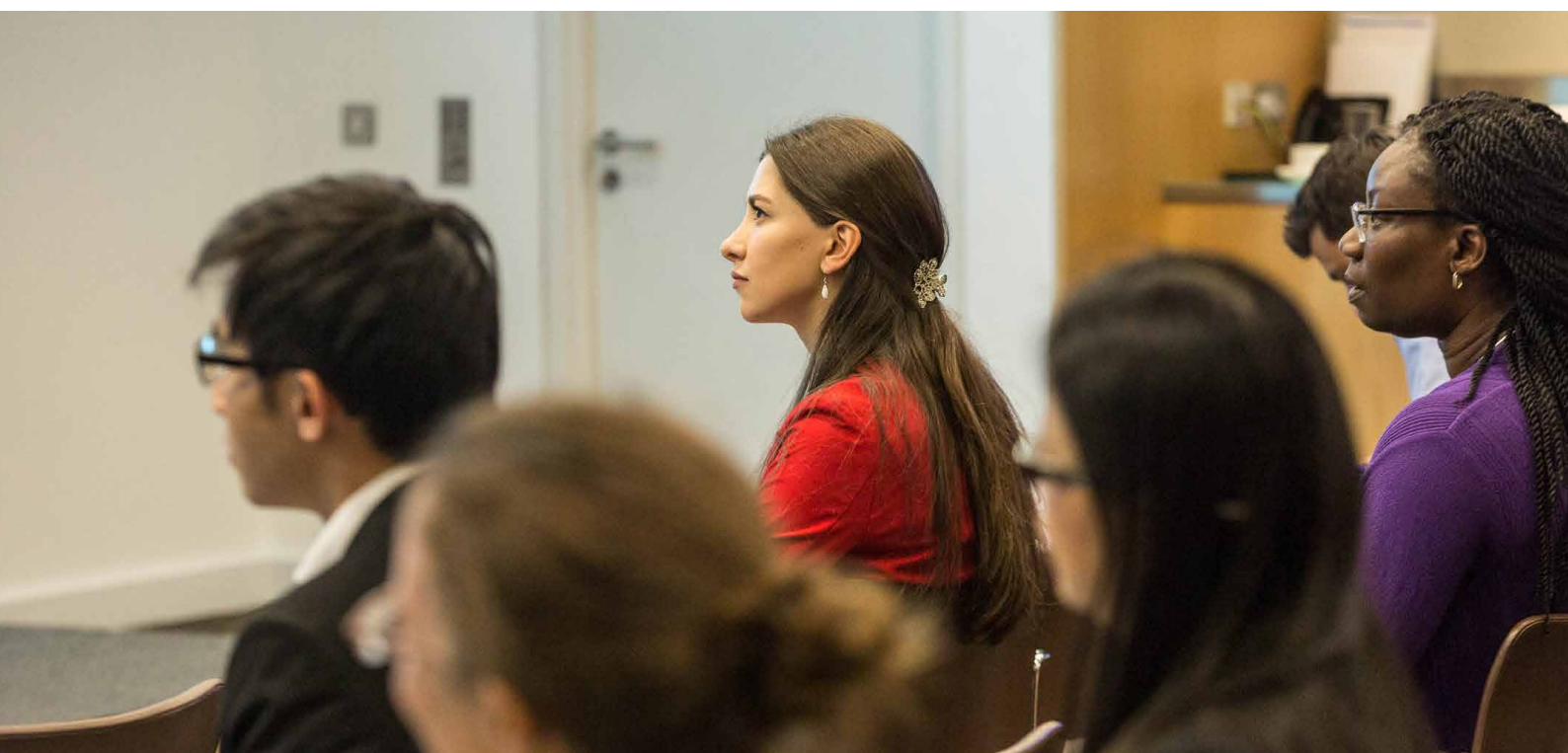
in the contract is discharged, cancelled or expires.

(t) Critical accounting estimates and areas of judgement

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

(u) Charitable Status

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



Notes for the Accounts
for the year ended 31 December 2020

3. Income from charitable activities

	2020	2019
	£	£
Membership subscriptions and other income:		
Membership subscriptions	4,212,390	4,128,987
Events	2,705	319,720
Entry fees	112,691	117,548
Sundry Branch and other Income	258,241	384,290
	<hr/>	<hr/>
	4,586,027	4,950,545
	<hr/>	<hr/>
Appointment and scheme administration fees include:		
Administration and sundry fees	33,287	38,106
Presidential Appointments	55,643	66,495
	<hr/>	<hr/>
	88,930	104,601
	<hr/>	<hr/>

4. Investment Income

	2020	2019
	£	£
Bank interest received	35,359	32,353
Investment interest received	31,760	44,497
	<hr/>	<hr/>
	67,119	76,850
	<hr/>	<hr/>



Notes for the Accounts
for the year ended 31 December 2020


5. Expenditure

	Direct Costs £	2020 Support costs £	Total £	Direct Costs £	2019 Support costs £	Total £
Membership activities	1,220,897	1,342,980	2,563,877	2,094,225	1,445,418	3,539,643
Scheme administration and other expenses	81,550	91,755	173,305	209,478	189,202	398,680
Education and training expenses	747,617	1,711,076	2,458,693	1,236,922	1,505,872	2,742,794
Total charitable activities	2,050,064	3,145,875	5,195,875	3,540,625	3,140,492	6,681,117
Room hire expenses	93,155	524,700	617,855	255,747	492,400	748,147
Disengagement of India branch	-	-	-	-	52,000	52,000
	<u>2,143,219</u>	<u>3,670,511</u>	<u>5,813,730</u>	<u>3,796,372</u>	<u>3,684,892</u>	<u>7,481,264</u>

Support costs:

Year to 31 December 2020

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

A portrait of Crystal Wong Wai Chin, a woman with long dark hair, smiling. She is wearing a dark blue or black top. The background is a light, neutral color.

Crystal Wong Wai Chin FCIArb
Arbitration Practitioner in Malaysia,
Singapore and the ASEAN region

“

I was introduced to CIArb in 2013 when I enrolled in the Diploma in International Commercial Arbitration offered by the Australia branch. Through this Diploma programme, I discovered my great interest in International Arbitration and at the same time built a solid foundation of basic knowledge in this field. Since then, being a CIArb member has afforded me the opportunity to actively participate in CIArb’s courses and events. This in turn has allowed me to foster friendships and establish close networks with arbitration practitioners from other jurisdictions.

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Notes for the Accounts for the year ended 31 December 2020

5. Expenditure (continued)

Year to 31 December 2019

	Staff-related costs £	Property costs £	Depreciation / amortisation £	Governance £	Admin £	2019 Total £
Membership activities	752,003	94,024	13,203	127,319	458,869	1,445,418
Scheme administration and other expenses	30,181	3,774	530	39,791	114,926	189,202
Education and training expenses	748,231	93,552	13,136	183,028	467,925	1,505,872
Room hire expenses	301,028	51,914	26,869	12,706	99,883	492,400
Disengagement of India branch	-	-	-	52,000	-	52,000
Total	1,831,443	243,264	53,738	414,844	1,141,603	3,684,892

Allocation of costs:

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

6. Audit Fees

	2020 £	2019 £
Audit:		
2020 audit	30,000	24,350
Prior year overruns	10,000	19,250
	40,000	43,600
Taxation services	6,850	18,250
Other services	5,065	1,087
	51,915	62,937

Notes for the Accounts
for the year ended 31 December 2020

7. Staff Costs

	2020 £	2019 £
Wages and salaries	2,293,602	2,326,206
Employer's national insurance	211,853	205,656
Pension costs	203,791	178,560
Other staff costs	57,668	37,538
	<hr/>	<hr/>
Total	2,766,914	2,747,960
	<hr/>	<hr/>

Included within the above is £254,644 (2019: £194,883) of costs including employer's national insurance in respect of key management personnel and £8,000 (2019: £52,011) in termination benefits. The Director General is the only member of key management personnel.

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

	2020 No.	2019 No.
Membership activities	21	26
Scheme administration and other expenses	3	4
Education and training expenses	13	6
Room hire expenses	1	1
General	39	33
	<hr/>	<hr/>
Total number of employees	77	70
	<hr/>	<hr/>



Notes for the Accounts for the year ended 31 December 2020

7. Staff Costs (continued)

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

	2020 No.	2019 No.
£60,000 to £69,999 per annum	1	2
£70,000 to £79,999 per annum	-	1
£80,000 to £89,999 per annum	3	3
£90,000 to £99,999 per annum	2	-
£100,000 to £109,999 per annum	1	2
£110,000 to £119,999 per annum	2	2
£120,000 to £129,999 per annum	-	-
£130,000 to £139,999 per annum	1	-
£140,000 to £149,999 per annum	-	-
£150,000 to £159,999 per annum	-	-
£160,000 to £169,999 per annum	1	-
£170,000 to £179,999 per annum	-	-
£180,000 to £189,999 per annum	-	-
£190,000 to £199,999 per annum	-	1
	—	—
	11	11
	—	—

Pension payments in respect of these eleven employees (2019: eleven) in 2020 amounted to £92,064 (2019: £78,224).

8. Payments to Trustees

Members of the Board of Trustees receive no remuneration for their work as Trustees or for other work they may carry out for CI Arb. Trustees' expenses reimbursed during the year under review are as follows:

	2020 £	2019 £
Travel	14,253	40,885
Hotel Costs	-	12,447
	—	—
	14,253	53,332
	—	—
Number of Trustees reimbursed in year	6	9
	—	—

Notes for the Accounts
for the year ended 31 December 2020

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

	Freehold land and buildings £	Improvements to leasehold premises £	Fixtures and fittings £	Computer and electronic equipment £	Total £
Cost					
As at 1 January 2020	5,981,481	8,282	791,555	348,400	7,129,718
Additions	-	-	15,056	17,500	32,556
Foreign exchange	-	(649)	(8,180)	(1,803)	(10,632)
At 31 December 2020	<u>5,981,481</u>	<u>7,633</u>	<u>798,431</u>	<u>364,097</u>	<u>7,151,642</u>
Depreciation					
As at 1 January 2020	-	(8,282)	(587,690)	(299,828)	(895,800)
Charge for the year	-	-	(62,789)	(47,737)	(110,526)
Foreign exchange	-	649	5,129	1,559	7,337
At 31 December 2020	<u>-</u>	<u>(7,633)</u>	<u>(645,350)</u>	<u>(346,006)</u>	<u>(998,989)</u>
At 31 December 2020	<u>5,981,481</u>	<u>-</u>	<u>153,081</u>	<u>18,091</u>	<u>6,152,653</u>
At 31 December 2019	<u>5,981,481</u>	<u>-</u>	<u>203,865</u>	<u>48,572</u>	<u>6,233,918</u>

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

Included above are assets purchased under hire purchase arrangements with a net book value of £nil (2019: £nil). Depreciation of £nil (2019: £16,097) was charged on these assets during the year.

Notes for the Accounts
for the year ended 31 December 2020

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

	Software	Total
	£	£
Cost		
As at 1 January 2020	275,295	275,295
Additions	90,669	90,669
	<hr/>	<hr/>
At 31 December 2020	365,964	365,964
	<hr/>	<hr/>
Amortisation		
As at 1 January 2020	(48,510)	(48,510)
Charge for the year	(64,984)	(64,984)
	<hr/>	<hr/>
At 31 December 2020	(113,494)	(113,494)
	<hr/>	<hr/>
At 31 December 2020	252,470	252,470
	<hr/>	<hr/>
At 31 December 2019	226,785	226,785
	<hr/>	<hr/>



Notes for the Accounts
for the year ended 31 December 2020

10. Fixed Asset Investments

(a) Managed funds - Group and Parent Undertaking

	2020 £	2019 £
Cost		
At 1 January	1,078,519	1,078,519
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 December	1,078,519	1,078,519
	<hr/>	<hr/>
Fair Value		
At 1 January 2020	1,607,779	1,390,987
Disposals	-	-
Net investment (losses) / gains	-	-
- realised	-	-
- unrealised	(8,584)	216,792
	<hr/>	<hr/>
At 31 December 2020	1,599,195	1,607,779
	<hr/>	<hr/>

The investments above are invested as follows:

	2020 £	2019 £
Newton Global Growth and Income Fund for charities	1,599,195	1,607,779
	<hr/>	<hr/>

(b) Subsidiary Undertakings – Parent undertaking

CI Arb had thirteen 100% owned subsidiary companies at 31 December 2020 (2019: thirteen). This includes four subsidiaries incorporated in England and Wales and nine (2019: nine) incorporated international branches. Details of these branches are included in note 20.

The four UK subsidiaries are:

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

Notes for the Accounts
for the year ended 31 December 2020

10. Fixed Asset Investments (continued)

(b) Subsidiary Undertakings – Parent undertaking (continued)

The nine international subsidiaries are:

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

Notes for the Accounts
for the year ended 31 December 2020

10. Fixed Asset Investments (continued)

(b) Subsidiary Undertakings – Parent undertaking (continued)

Financial information for the year ended 31 December 2020	12 Bloomsbury Square Limited*	Arbitration Services Limited*	City Disputes Panel Limited	Independent Dispute Resolution Services Limited
	£	£	£	£
Share capital	1,000	1,000	100	1,000
Turnover	141,729	-	-	-
Total expenses	406,215	-	-	-
Profit / (loss) for the year	(264,486)	-	-	-
Net assets / (liabilities)	(263,486)	(1,006)	(95,300)	1,000
<hr/>				
Financial information for the year ended 31 December 2019	12 Bloomsbury Square Limited*	Arbitration Services Limited*	City Disputes Panel Limited	Independent Dispute Resolution Services Limited
	£	£	£	£
Share capital	1,000	1,000	100	1,000
Turnover	864,100	1,750	-	-
Total expenses	714,385	3,756	-	-
Profit / (loss) for the year	149,715	(2,006)	-	-
Net assets / (liabilities)	17,741	(1,006)	(95,300)	1,000
<hr/>				

*Arbitration Services Limited declared gift aid of £nil (2019: £1,819) and 12 Bloomsbury Square Limited declared gift aid of £16,741 (2019: £79,314) to CI Arb during the year.

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

Vanina Sucharitkul FCI Arb
International Arbitrator,
Attorney-at-Law and
Senior Lecturer in Paris
and Thailand

“

Being a member of the Chartered Institute of Arbitrators East Asia Branch and a Committee Member of Thailand Branch have been most rewarding. I have met a number of colleagues and mentors who encouraged me professionally to become a fellow which helped with getting on panels of arbitrators. The network I have created throughout various branches is invaluable and I appreciate the informal mentorship as my career as arbitrator progresses. I feel humbled and honored to have just been elected as the first female Chair of the Thailand Branch and look forward to expanding the branch and collaborating within the region.

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Notes for the Accounts for the year ended 31 December 2020

(c) Investment in Joint Venture – Group

In 2012, the Irish Branch of CI Arb invested in a 50:50 joint venture with the Bar Council of Ireland, the Dublin Dispute Resolution Centre Ltd (“DDRC”). The purpose of the centre was to promote and provide dispute resolution services in Ireland. Dublin Dispute Resolution Centre Ltd had an authorised share capital of €1,000 divided into 1,000 ordinary shares of €1.00 each. The Irish Branch and Law Library Properties Ltd (the Irish Bar Council) owned 500 shares each. This investment was written down to £nil in 2014 by CI Arb and disposed of on 31 July 2015. As part of the sale in 2015 CI Arb were repaid €33,420 in part settlement of outstanding loan balances, with provision for further repayments should DDRC reach certain turnover targets within six years following the disposal date. No such contingent amounts are included in these financial statements.

(d) Investment in Associated Undertaking Group and Parent Undertaking

CI Arb together with Solicitors Family Law Association and Family Law Bar Association has set up a not for profit company, Institute of Family Law Arbitrators Limited (IFLA). The company is limited by guarantee and all three parties are equal members in the company. The purpose of IFLA is to promote the use of family arbitration as an alternative method of dispute resolution in family proceedings in England and Wales. IFLA is currently dormant and CI Arb has made no investment in it during the year (2019: £nil).

11. Stocks

	Group		Parent undertaking	
	2020	2019	2020	2019
	£	£	£	£
Stock and goods for resale	6,692	6,692	6,692	6,692

Notes for the Accounts
for the year ended 31 December 2020

12. Debtors

	Group		Parent undertaking	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	33,719	122,204	-	-
Other debtors	121,560	272,219	119,971	263,278
Stakeholder accounts	101,873	40,587	101,873	40,587
Amounts due from subsidiaries	-	-	418,022	10,297
Prepayments	156,335	112,851	148,648	108,740
Value Added Tax	108,319	14,211	108,319	67,074
Accrued income	31,247	56,745	23,397	38,319
	<u>553,053</u>	<u>618,817</u>	<u>920,230</u>	<u>528,295</u>

13. Liabilities: Amounts falling due within one year

	Group		Parent undertaking	
	2020	2019	2020	2019
	£	£	£	£
Bank loans	241,173	339,082	241,173	339,082
Deferred income	832,117	1,158,747	821,617	1,115,853
Other creditors	397,276	180,026	363,457	78,576
Hire purchase (note 21)	-	16,187	-	16,187
Taxation and social security	117,428	98,299	117,428	98,299
Stakeholder accounts	101,873	40,587	101,873	40,587
Accruals	352,827	530,907	310,349	425,894
	<u>2,042,694</u>	<u>2,363,835</u>	<u>1,955,897</u>	<u>2,114,478</u>

	Group		Parent undertaking	
	2020	2019	2020	2019
	£	£	£	£
At 1 January	1,158,747	1,085,710	1,115,853	1,085,710
Income deferred	832,117	1,158,747	821,617	1,115,853
Amounts released	(1,158,747)	(1,085,710)	(1,115,853)	(1,085,710)
At 31 December	<u>832,117</u>	<u>1,158,747</u>	<u>821,617</u>	<u>1,115,853</u>

Notes for the Accounts for the year ended 31 December 2020

Membership income related to 2021 subscriptions received in 2020 and Education and Training income related to courses taking place in 2021 received in 2020 has been deferred. Advances of subscriptions received at the time of application for membership but prior to admittance are recorded as deferred income at the year end and recognised as income in the period when the applicant is admitted as a member.

The amount noted above includes Held Funds which at 31 December 2020 stand at £75,101.

14. Liabilities: Amounts falling due after one year Group and Parent Undertaking

	Group		Parent undertaking	
	2020	2019	2020	2019
	£	£	£	£
Bank loans	1,223,732	1,444,358	1,223,732	1,444,358
Hire purchase (note 21)	-	-	-	-
	<u>1,223,732</u>	<u>1,444,358</u>	<u>1,223,732</u>	<u>1,444,358</u>

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

	Initial term	Rate	Original loan amount	Loan balance	
	Yrs		£	2020	2019
				£	£
2001 fixed rate loan	20	Base + 1.25%	1,150,150	2,486	62,111
2001 variable rate loan	20	Base + 1.25%	1,150,150	5,298	74,732
2013 variable rate loan	10	Base + 3.25%	875,000	209,453	304,145
2014 fixed rate loan	17	3.81%/2.38%	902,000	638,584	688,504
2014 variable rate loan	17	Base + 2.5%	902,000	629,425	677,088
				<u>1,485,246</u>	<u>1,806,580</u>
Less: Amounts falling due within one year				(241,173)	(339,082)
				<u>1,244,073</u>	<u>1,467,498</u>
Less: loan arrangement fee				(20,341)	(23,140)
				<u>1,223,732</u>	<u>1,444,358</u>

Notes for the Accounts
for the year ended 31 December 2020

15. Group Funds Summary

	General funds	2020 Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Group funds balance	8,951,329	8,951,329	177,618	9,128,947
Fund balances are represented by:				
Fixed assets	6,405,123	6,405,123	-	6,405,123
Fixed asset investments	1,599,195	1,599,195	-	1,599,195
Net current assets	2,170,743	2,170,743	177,618	2,348,361
Long term liabilities	(1,223,732)	(1,223,732)	-	(1,223,732)
Total net assets	8,951,329	8,951,329	177,618	9,128,947
		2019		
	General funds	Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Group funds balance	8,050,263	8,050,263	183,341	8,233,604
Fund balances are represented by:				
Fixed assets	6,460,703	6,460,703	-	6,460,703
Fixed asset investments	1,607,779	1,607,779	-	1,607,779
Net current assets	1,426,139	1,426,139	183,341	1,609,480
Long term liabilities	(1,444,358)	(1,444,358)	-	(1,444,358)
Total net assets	8,050,263	8,050,263	183,341	8,233,604

Reconciliation of unrealised gains on investment assets included above:

	2020 £	2019 £
Unrealised gains at 1 January	487,172	270,380
Gains realised during the year	-	-
Net (losses) / gains arising on revaluations in year	(8,584)	216,792
	<u>478,588</u>	<u>487,172</u>

Notes for the Accounts
for the year ended 31 December 2020

16. Parent Funds Summary

	General funds	2020 Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Parent funds balance	8,427,780	8,427,780	177,618	8,605,398
Fund balances are represented by:				
Fixed assets	6,405,123	6,405,123	-	6,405,123
Fixed asset investments	1,602,295	1,602,295	-	1,602,295
Net current assets	1,644,094	1,644,094	177,618	1,821,712
Long term liabilities	(1,223,732)	(1,223,732)	-	(1,223,732)
Total net assets	8,427,780	8,427,780	177,618	8,605,398

	General funds	2019 Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Parent funds balance	7,265,879	7,265,879	183,341	7,449,220
Fund balances are represented by:				
Fixed assets	6,460,703	6,460,703	-	6,460,703
Fixed asset investments	1,610,879	1,610,879	-	1,610,879
Net current assets	638,655	638,655	183,341	821,996
Long term liabilities	(1,444,358)	(1,444,358)	-	(1,444,358)
Total net assets	7,265,879	7,265,879	183,341	7,449,220

Reconciliation of unrealised gains on investment assets included above:

	2020 £	2019 £
Unrealised gains at 1 January	487,172	270,380
Gains realised during the year	-	-
Net (losses) / gains arising on revaluations in year	(8,584)	216,792
	<u>478,588</u>	<u>487,172</u>

Notes for the Accounts
for the year ended 31 December 2020

17. Fund movements
Group

	At 1 January 2020	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	5,580,170	5,912,390	(4,817,862)	-	(86,272)	6,588,426
Branches	2,470,093	953,215	(990,145)	-	(70,260)	2,362,903
	<u>8,050,263</u>	<u>6,865,605</u>	<u>(5,808,007)</u>	<u>-</u>	<u>(156,532)</u>	<u>8,951,329</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>8,050,263</u>	<u>6,865,605</u>	<u>(5,808,007)</u>	<u>-</u>	<u>(156,532)</u>	<u>8,951,329</u>
Restricted funds						
Kenyan						
Development fund	183,341	-	(5,723)	-	-	177,618
Total funds	<u>8,233,604</u>	<u>6,865,605</u>	<u>(5,813,730)</u>	<u>-</u>	<u>(156,532)</u>	<u>9,128,947</u>
	At 1 January 2019	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2019
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	4,847,970	5,791,880	(5,297,922)	-	238,242	5,580,170
Branches	2,694,060	2,052,200	(2,183,342)	-	(92,825)	2,470,093
	<u>7,542,030</u>	<u>7,844,080</u>	<u>(7,481,264)</u>	<u>-</u>	<u>145,417</u>	<u>8,050,263</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>7,542,030</u>	<u>7,844,080</u>	<u>(7,481,264)</u>	<u>-</u>	<u>145,417</u>	<u>8,050,263</u>
Restricted funds						
Kenyan						
Development fund	127,777	55,564	-	-	-	183,341
Total funds	<u>7,669,807</u>	<u>7,899,644</u>	<u>(7,481,264)</u>	<u>-</u>	<u>145,417</u>	<u>8,233,604</u>

Notes for the Accounts

for the year ended 31 December 2020

17. Fund movements (continued)

Parent Undertaking

	At 1 January 2020	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	5,576,299	6,316,252	(4,891,077)	-	(90,208)	6,911,266
Branches	1,689,580	644,668	(743,280)	-	(74,454)	1,516,514
	<u>7,265,879</u>	<u>6,960,920</u>	<u>(5,634,357)</u>	<u>-</u>	<u>(164,662)</u>	<u>8,427,780</u>
Designated funds	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total unrestricted funds	7,265,879	6,960,920	(5,634,357)	-	(164,662)	8,427,780
Restricted funds						
Kenyan						
Development fund	183,341	-	(5,723)	-	-	177,618
	<u>183,341</u>	<u>-</u>	<u>(5,723)</u>	<u>-</u>	<u>-</u>	<u>177,618</u>
Total funds	<u>7,449,220</u>	<u>6,960,920</u>	<u>(5,640,080)</u>	<u>-</u>	<u>(164,662)</u>	<u>8,605,398</u>
At 1 January 2019						
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	4,777,026	5,938,856	(5,355,261)	-	215,678	5,576,299
Branches	2,090,656	1,025,128	(1,359,770)	-	(66,434)	1,689,580
	<u>6,867,682</u>	<u>6,963,984</u>	<u>(6,715,031)</u>	<u>-</u>	<u>149,244</u>	<u>7,265,879</u>
Designated funds	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total unrestricted funds	6,867,682	6,963,984	(6,715,031)	-	149,244	7,265,879
Restricted funds						
Kenyan						
Development fund	127,777	55,564	-	-	-	183,341
	<u>127,777</u>	<u>55,564</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,341</u>
Total funds	<u>6,995,459</u>	<u>7,019,548</u>	<u>(6,715,031)</u>	<u>-</u>	<u>149,244</u>	<u>7,449,220</u>

Members of and donors to the Kenyan branch have been contributing to a development fund to acquire accommodation for branch activities. The equivalent of approximately £178,000 (2019: approximately £183,000) is ring-fenced for this purpose and is therefore shown as restricted funds in the accounts. Headquarters above relates to the UK Head Office and the UK subsidiaries as per note 10b. Branches includes the international subsidiaries.

Notes for the Accounts
for the year ended 31 December 2020

18. Reconciliation of movement in net debt Group

	At 1 January 2020	Cash flows	Other non-cash changes	At 31 December 2020
	£	£	£	£
Cash and cash equivalents:				
Cash	3,347,806	628,157	(144,653)	3,831,310
	<hr/>	<hr/>	<hr/>	<hr/>
Borrowings:				
Debt due within one year	(339,082)	321,334	(223,425)	(241,173)
Debt due after more than one year	(1,467,498)	-	223,425	(1,244,073)
Obligations under finance leases	(16,187)	16,187	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	(1,822,767)	337,521	-	(1,485,246)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,525,039	965,678	(144,653)	2,346,064
	<hr/>	<hr/>	<hr/>	<hr/>
	At 1 January 2019	Cash flows	Other non-cash changes	At 31 December 2019
	£	£	£	£
Cash and cash equivalents:				
Cash	3,316,023	102,475	(70,692)	3,347,806
	<hr/>	<hr/>	<hr/>	<hr/>
Borrowings:				
Debt due within one year	(411,567)	345,152	(272,667)	(339,082)
Debt due after more than one year	(1,740,165)	-	272,667	(1,467,498)
Obligations under finance leases	(30,853)	14,666	-	(16,187)
	<hr/>	<hr/>	<hr/>	<hr/>
	(2,182,585)	359,818	-	(1,822,767)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,133,438	462,293	(70,692)	1,525,039
	<hr/>	<hr/>	<hr/>	<hr/>

Notes for the Accounts
for the year ended 31 December 2020

18. Reconciliation of movement in net debt (continued)
Company

	At 1 January 2020	Cash flows	Other non-cash changes	At 31 December 2020
	£	£	£	£
Cash and cash equivalents:				
Cash	2,401,487	601,980	(152,780)	2,850,687
	<hr/>	<hr/>	<hr/>	<hr/>
Borrowings:				
Debt due within one year	(339,082)	321,334	(223,425)	(241,173)
Debt due after more than one year	(1,467,498)	-	223,425	(1,244,073)
Obligations under finance leases	(16,187)	16,187	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	(1,822,767)	337,521	-	(1,485,246)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	578,720	939,501	(152,780)	1,365,441
	<hr/>	<hr/>	<hr/>	<hr/>
	At 1 January 2019	Cash flows	Other non-cash changes	At 31 December 2019
	£	£	£	£
Cash and cash equivalents:				
Cash	2,546,498	(78,146)	(66,863)	2,401,487
	<hr/>	<hr/>	<hr/>	<hr/>
Borrowings:				
Debt due within one year	(411,567)	345,152	(272,667)	(339,082)
Debt due after more than one year	(1,740,165)	-	272,667	(1,467,498)
Obligations under finance leases	(30,853)	14,666	-	(16,187)
	<hr/>	<hr/>	<hr/>	<hr/>
	(2,182,585)	359,818	-	(1,822,767)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	363,913	281,672	(66,863)	578,720
	<hr/>	<hr/>	<hr/>	<hr/>

Damithri Welikala MCIArb
Attorney-at-law and
Legal Counsel of the ICLP
Arbitration Centre
in Sri Lanka

“

The recognition amongst my peers and the global network that it brings with membership has benefited me immensely. Also, the vast up-to-date knowledge base, a platform for discussion with like-minded members, and the training tools that are made available have greatly influenced me to be a better ADR professional.

”

Notes for the Accounts

for the year ended 31 December 2020

19. Capital Commitments and Contingent Liabilities

As of 31 December 2020, CI Arb had capital commitments of £338,773 for assets (2019: £73,000), comprising £335,751 in relation to a property purchase (2019: £0) and £3,022 in relation to laptop purchases (2019: £0).

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

20. Branch Results

(a) England and Wales branches

	2020			2019		
	Grants from central funds	Income	Expenditure	Grants from central funds	Income	Expenditure
	£	£	£	£	£	£
East Anglia	-	6,106	(3,152)	-	5,456	(8,786)
East Midlands	-	150	-	-	450	(3,110)
London	5,398	-	(7,174)	591	1,959	(10,836)
North East	-	695	(2,423)	6,160	1,991	(2,564)
North West	-	5,964	(2,730)	1,641	10,824	(11,678)
South East	89	12	(9,188)	2,384	10	(1,955)
Southern	-	190	(250)	2,119	1,733	(4,630)
Thames Valley	-	1,040	(1,443)	-	4	(988)
Wales	-	-	(220)	-	-	-
Western Counties	-	-	-	157	88	(1,808)
West Midlands	-	918	(1,148)	4	204	(3,034)
	<u>5,487</u>	<u>15,075</u>	<u>(27,728)</u>	<u>13,056</u>	<u>22,719</u>	<u>(49,389)</u>



Notes for the Accounts
for the year ended 31 December 2020

20. Branch Results (continued)
(b) Scotland and international branches (continued)

	2020		2019	
	Income £	Expenditure £	Income £	Expenditure £
Bahrain*	-	-	-	-
Bermuda	938	-	-	-
Brazil	40,043	(7,598)	-	-
Channel Islands	206	(3,125)	150	-
Cyprus	14,377	(4,149)	-	(1,007)
East Asia	78,687	(111,532)	108,770	(128,495)
Egypt	783	-	9,815	(9,567)
Europe	9,933	(8,774)	18,620	(27,719)
Ireland	62,252	(52,768)	55,661	(70,522)
Kenya	183,890	(174,588)	292,896	(271,417)
Lebanon*	-	-	-	-
Mauritius	-	(1,342)	7,720	(12,004)
Nigeria	129,647	(129,858)	336,808	(446,347)
Scotland	15,786	(33,601)	18,758	(53,432)
South Africa*	-	-	1,070	(3,102)
Sri Lanka**	-	-	-	-
Thailand	-	(1,572)	4	(1,953)
UAE	62,974	(165,259)	136,789	(234,042)
Zambia	24,740	(27,260)	57,856	(50,775)
Zimbabwe*	-	-	-	-
	<u>624,256</u>	<u>(721,426)</u>	<u>1,044,917</u>	<u>(1,310,382)</u>

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

**Sri Lanka branch opened in late 2019 and all financial transactions up to the end of 2020 were made through CI Arb HQ.

Notes for the Accounts
for the year ended 31 December 2020

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

	2020			Net assets as at 31 December
	Income	Expenditure	Surplus / (deficit) for the year	
	£	£	£	£
Australia	47,955	(91,776)	(43,821)	119,385
Bahamas	40,528	(8,844)	31,684	48,030
Canada	9,257	(13,762)	(4,505)	65,531
Caribbean	6,700	(3,947)	2,753	25,145
Malaysia	15,793	(17,182)	(1,389)	70,962
New York	5,608	(13,117)	(7,509)	84,072
North America	75,285	(29,006)	46,279	89,066
Qatar	21,581	(22,990)	(1,409)	25,195
Singapore	85,840	(46,241)	39,599	319,003
	<u>308,547</u>	<u>(246,865)</u>	<u>61,682</u>	<u>846,389</u>
	2019			Net assets as at 31 December
	Income	Expenditure	Surplus / (deficit) for the year	
	£	£	£	£
Australia	179,631	(137,271)	42,360	153,053
Bahamas	724	(9,907)	(9,183)	16,832
Canada	72,548	(28,098)	44,450	70,862
Caribbean	87,286	(73,456)	13,830	17,330
India	-	(52,000)	(52,000)	-
Malaysia	117,347	(78,287)	39,060	73,253
New York	96,478	(95,158)	1,320	94,291
North America	91,300	(94,081)	(2,781)	44,053
Qatar	26,142	-	26,142	27,379
Singapore	355,616	(255,314)	100,302	283,462
	<u>1,027,072</u>	<u>(823,572)</u>	<u>203,500</u>	<u>780,515</u>

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

Notes for the Accounts
for the year ended 31 December 2020

20. Branch Results (continued)
(c) International subsidiaries (continued)

Chartered Institute of Arbitrators (India) (“CI Arb India”) was incorporated in India in 2009 and had been included since 2010 within the consolidated results along with other branches. The adoption of Charities SORP (FRS 102) clarified how incorporated branch entities are accounted for and disclosed within financial statements. A review of the Memorandum and Articles of Association of CI Arb (India) concluded that there are no conclusive provisions constituting control by CI Arb. The inclusion in prior years was on the basis that CI Arb India had acted at all times as if it were a branch, had submitted branch plans and financial results for consolidation in accordance with CI Arb instructions, had deployed funding in accordance with the wishes of CI Arb Trustees, and its results and net assets were not material to the consolidated financial statements. In 2019, in order to maintain consistency with treatment of other branch entities the Trustees have elected to disaggregate CI Arb India from the consolidated financial statements.

Branch Assets/(Liabilities):

As at 31 December 2020	England and Wales branches	Scotland and International branches	International subsidiaries	2020 Total
	£	£	£	£
Fixed assets	-	33,695	-	33,695
Cash at bank and in hand	182,589	1,611,144	884,034	2,677,767
Debtors	7,333	69,551	34,788	111,672
Creditors	(800)	(209,380)	(72,433)	(282,613)
	<u>189,122</u>	<u>1,505,010</u>	<u>846,389</u>	<u>2,540,521</u>
As at 31 December 2019	England and Wales branches	Scotland and International branches	International subsidiaries	2019 Total
	£	£	£	£
Fixed assets	-	38,689	-	38,689
Cash at bank and in hand	187,252	1,711,091	892,242	2,790,585
Debtors	11,022	102,111	37,962	151,095
Creditors	(1,986)	(175,257)	(149,689)	(326,932)
	<u>196,288</u>	<u>1,676,634</u>	<u>780,515</u>	<u>2,653,437</u>

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

Notes for the Accounts
for the year ended 31 December 2020

20. Branch Results (continued)

(d) Analysis of branch income and expenditure by category

Year to 31 December 2020	England and Wales branches	Scotland and International branches	International subsidiaries	2020 Total
	£	£	£	£
Income				
Grants	-	28,615	81,958	110,573
Meetings and seminars	-	-	-	-
Income from courses	3,833	375,449	220,076	599,358
Scheme income	695	32,592	-	33,287
Bank interest receivable	27	33,883	244	34,154
Other income	10,520	153,717	6,269	170,506
	<u>15,075</u>	<u>624,256</u>	<u>308,547</u>	<u>947,878</u>



Notes for the Accounts
for the year ended 31 December 2020

20. Branch Results (continued)

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

	England and Wales branches £	Scotland and International branches £	International subsidiaries £	2020 Total £
Expenditure				
Branch office and administration expenditure	(8,653)	(364,123)	(56,542)	(429,318)
Travel and transport	-	-	-	-
Branch meetings and ancillary costs	-	(87,987)	(94,567)	(182,554)
Course expenses	(2,538)	(182,926)	(75,882)	(261,346)
Scheme expenses	-	(1,499)	(7,392)	(8,891)
Other expenses	(16,537)	(84,891)	(12,482)	(113,910)
	<u>(27,728)</u>	<u>(721,426)</u>	<u>(246,865)</u>	<u>(996,019)</u>
Year to 31 December 2019				
	England and Wales branches £	Scotland and International branches £	International subsidiaries £	2019 Total £
Income				
Subscriptions	-	43,452	111,443	154,895
Meetings and seminars	15,112	151,162	121,535	287,809
Income from courses	5,297	579,333	713,511	1,298,141
Scheme income	-	38,106	-	38,106
Bank interest receivable	138	29,249	1,649	31,036
Other income	2,173	203,615	78,934	284,722
	<u>22,720</u>	<u>1,044,917</u>	<u>1,027,072</u>	<u>2,094,709</u>
Expenditure				
Branch office and administration expenditure	(12,220)	(275,617)	(165,936)	(453,773)
Travel and transport	(20,213)	(106,478)	(29,911)	(156,602)
Branch meetings and ancillary costs	(10,436)	(283,330)	(115,400)	(409,166)
Course expenses	(4,172)	(345,931)	(376,713)	(726,816)
Scheme expenses	-	(1,856)	(48,686)	(50,542)
Other expenses	(2,348)	(297,170)	(86,926)	(386,444)
	<u>(49,389)</u>	<u>(1,310,382)</u>	<u>(823,572)</u>	<u>(2,183,343)</u>

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

Notes for the Accounts for the year ended 31 December 2020

21. Finance Leases

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

	2020 £	2019 £
In less than one year	-	16,187
Between one and five years	-	-
	<hr/>	<hr/>
	-	16,187
	<hr/>	<hr/>

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

22. Pension Obligations

CI Arb and its subsidiary companies make contributions to employee defined contribution pension schemes. Contributions in the year amounted to £203,791 (2019: £178,560). At the year-end there were no prepaid contributions (2019: £nil). However outstanding pension contributions, included within other creditors, were £nil (2019: £22,783). The assets of the schemes are invested and managed independently of the finances of CI Arb.

23. Indemnity Insurance

CI Arb paid a premium during the year of £9,500 (2019: £9,500) under a professional indemnity and trustee indemnity insurance policy to protect CI Arb and its Trustees against loss arising from the neglect or default of its Trustees, agents or employees, arising in the course of CI Arb's business.

Notes for the Accounts for the year ended 31 December 2020

24. Related party transactions

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

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

Under an operating agreement signed on 21 December 2009, 12BSL has a licence to use the property of 12 Bloomsbury Square to carry out a room hire business. CI Arb recharged 12BSL £361,238 (2019: £447,033) of costs under this agreement during the year. In addition, CI Arb makes use of meeting rooms at the property from time to time. 12BSL charged CI Arb £50,931 (2019: £108,371) for these rooms during the year.

Gift Aid distributions of £16,741 (2019: £79,314) were paid by 12BSL to CI Arb.

At the end of the year, the balance owing to CI Arb was £352,836 (2019: owing from CI Arb £3,292).

(b) Arbitration Services Limited (“ASL”)

Gift Aid distributions of £nil (2019: £1,819) were paid by ASL to CI Arb. At the year end, the balance owing to CI Arb was £9,937 (2019: £4,009).

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

At the year end, the balance owing to CI Arb was £95,300 (2019: £95,300), of which £95,300 (2019: £95,300) cumulative has been provided for in CI Arb's books.

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

At the year end, the balance owing from CI Arb was £1,000 (2019: £1,000).

(e) International subsidiaries

CI Arb collects branch subscriptions on behalf of these subsidiaries during the year and pays this income to the branches in two annual instalments. In addition, where branches carry out training courses, CI Arb charges the branches for training materials as well as for marking, moderation and assessment fees. Relevant information is set out in the tables below.

Notes for the Accounts
for the year ended 31 December 2020

24. Related party transactions (continued)

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

Party	2019		
	Subscriptions received	Branch training charges made	Balance owing to / (from) CIArb at 31 December
	£	£	£
The Chartered Institute of Arbitrators (Australia) Limited	120,740	10,840	4,431
Chartered Institute of Arbitrators Bahamas Branch	11,019	2,305	5,637
Chartered Institute of Arbitrators (Canada Branch) Incorporated	82,955	-	58
Chartered Institute of Arbitrators (Caribbean Branch) Incorporated	46,004	5,460	4,789
International Group of Arbitrators Berhad	-	-	-
The Chartered Institute of Arbitrators (Malaysia Branch), Inc	90,094	3,688	(6,327)
The Chartered Institute of Arbitrators (New York Branch), Inc.	44,867	-	-
The Chartered Institute of Arbitrators (North America Branch), Inc.	121,272	-	-
The Chartered Institute of Arbitrators (Qatar & QFC LLC), Inc.	61,104	-	-
The Chartered Institute of Arbitrators (Singapore) Limited	150,187	5,190	306



CI Arb
evolving to resolve

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