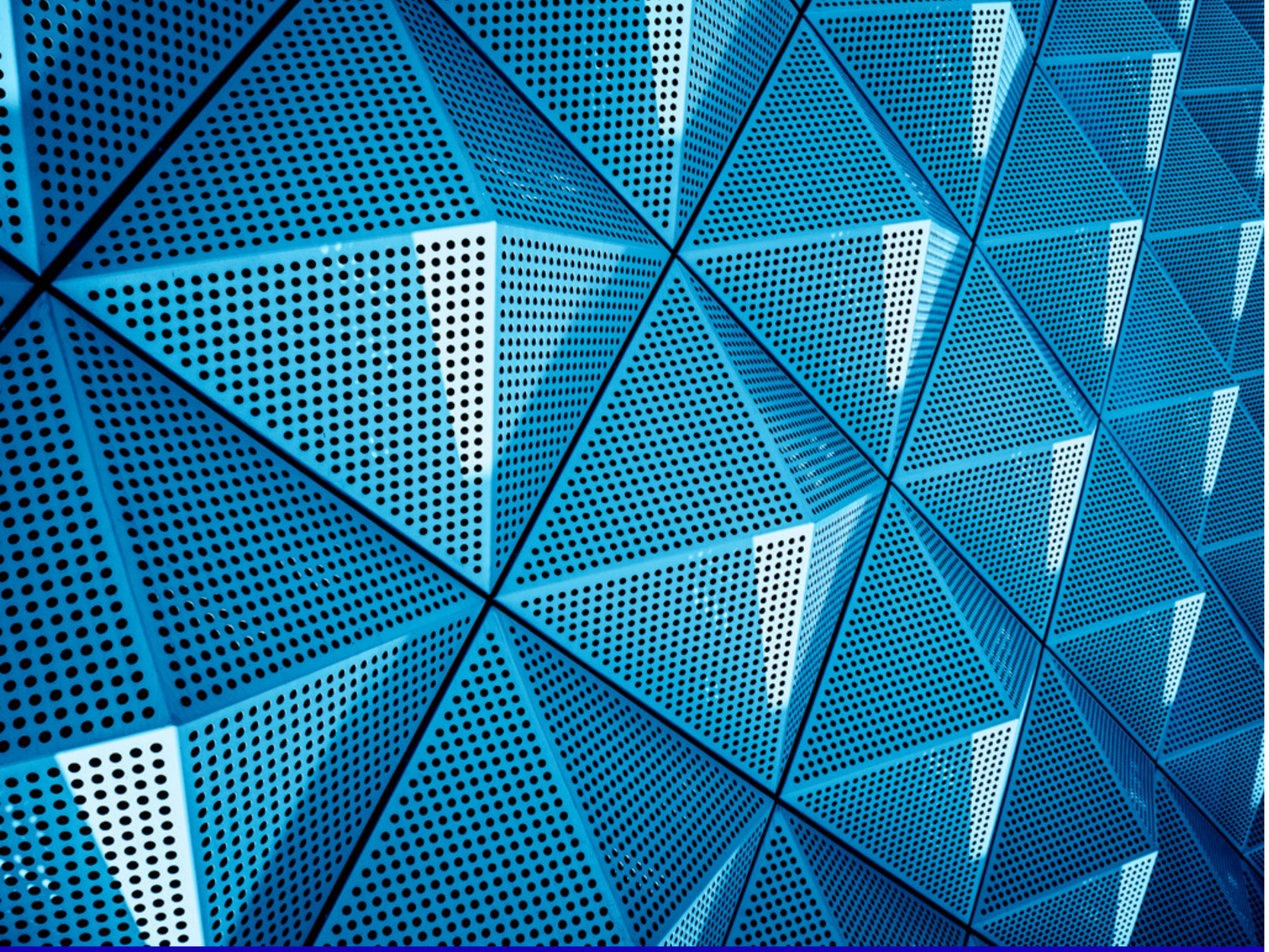
CIOB
The Chartered Institute of Building

Annual review and accounts 2025





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Reference and administrative details

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Chief Executive's & Chair of the Board of Trustee's Foreword

It is gratifying to be able to report that 2025 was another successful year in delivering against the ambitions outlined in our 2023-2028 corporate plan. This year will see us look to the next corporate plan and consider our future areas of focus, but our annual review is an opportunity to really reflect on how much we achieved last year.

An example of us living up to the "modern professionalism" theme was the roll-out of our digital badging programme. We successfully started by making digital credentials available to all MCIOB, FCIOB and TechCIOB members, providing the opportunity to promote their professionalism and competence in a secure and verified way. So far more than 25,000 digital badges have been made available to our global community of members. We expect to see that number rise over time as the programme is expanded to verify other achievements and the appointment to key volunteer roles within the CIOB community.

As well as helping to distinguish our members among their peers, we also brought more members into CIOB's fold with the integration of the Institute of Roofing. CIOB has always been a broad church, with close to 100 different job titles among our membership, and we are delighted to offer a professional home to even more construction professionals. We also worked with members to develop and offer a specific pathway for roofing professionals to becoming chartered, confirming their competence, knowledge and experience.

Looking further down the pipeline to future generations of construction professionals, 2025 saw the first CIOB survey to gather data on attitudes towards a career in construction. Much of CIOB's work is focussed on leading efforts to close the long-standing skills shortage in construction; to do that, we wanted to understand more about why those deciding on their future job roles aren't considering built environment careers. Our survey sought responses from young people aged 16 to 24 - and from parents, who are often so influential on the choices of their children. There's more detail elsewhere in the annual review, but that survey has provided useful data on where to focus our energy to get more people into the industry. This work also informed development of the CIOB Aspire programme, specifically aimed at 14 to 19 year olds and others, e.g. career changers, who are looking to take their first steps into this fantastic industry.

The survey was repeated this year and will continue in directing our work to tackle this ongoing industry issue.

As ever, none of this work is carried out in isolation and we must express our thanks to the CIOB team and to our members and industry partners bringing our work to life and making positive change across the built environment.



Dr Victoria Hills MRTPI FICE FRSA MCMI
Chief Executive
The Chartered Institute of Building



Stephen Nitman FCIOB
Chair of the Board of Trustees

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Highlights

As a professional institute, CIOB stands for the science, ethics and practice of built environments across the world. Everything we do is to improve the quality of life for those using and creating the built environment.

These numbers reflect the scope and impact of our presence:

Membership

Total of 50,826 members at year-end

An 80% increase in numbers of members at the TechCIOB grade (259 at year end)

9,292 members outside the UK and Ireland

484 Chartered Company Members

Net Promoter Score (NPS) of +25

25,353 digital badges issued to members in 2025

Staff

CIOB ended the year with a total of 185 employees around the world

167 in UK and Ireland / 18 internationally

159 full-time employees / 26 part-time

146 Female / 39 Male

Average length of service is 5 years and 8 months

Impact and reach

For every £1 invested in CIOB services £4.06 of social value is generated.

We have more than 440,000 followers on social media, up from 400,000 in 2024.

About 1.6 million people around the world read our publications online - either Construction Management, Global Construction Review, BIM Plus or CIOB People.

Through non-CIOB media outlets, we had 1,230 media mentions creating more than a billion impressions.

CIOB Assist provided £63,056 in financial support and £10,029 in mental health and wellbeing support to members and their families.

Nearly 250 CIOB members have signed up as STEM ambassadors.

More than 250,000 people used the CIOB Academy.

Our CPD materials were viewed approximately 16,500 times.

There were 6,599 downloads or purchases of our publications.

More than one thousand learners are registered for one of 14 different qualifications offered by CIOB – including site management, building control, building safety management.

We provided 900 End Point Assessments for apprenticeships during 2025, with a further 1,200 individuals registered for future assessment.

The CIOB Diversity and Inclusion Charter for employers had 300+ company signatories at year end.

Modern Professionalism

The concept of Modern Professionalism is a cornerstone of CIOB's journey to elevate the construction sector. It's an inclusive, ethical and sustainable approach to the traditional concept of professionalism, preserving the emphasis on ethics, skill and trust.

Modern Professionalism is about raising standards across the entire supply chain and recognising the important role that clients play on any project. It is also about collaboration with government and policy influencers, joined up with the educational and training system, all working in the public interest.

CIOB has the **broadest membership community** of any professional body in the built environment, representing a wide range of roles, from construction managers to specialists. In 2025, CIOB broadened its membership even further with the integration of the **Institute of Roofing (IoR)** and IoR members transferring their membership to CIOB.

In 2025, **Paul Gandy FCIOB** became CIOB President with the goal of championing the important role construction plays in enabling a strong economy. He has also sought to showcase how the sector delivers social value and shares good practice widely. CIOB itself generates £4.06 of social value for every £1 invested in CIOB services.

Updating standards

CIOB continues to update its standards to ensure all processes for individuals to attain and maintain chartered status are aligned with the Corporate Plan and specifically the core themes that underpin the professional review:

- Professionalism
- Quality
- Sustainability
- Health, Safety and Wellbeing.

This work in 2025 included a review of **MCIOB assessment**, similar to the Fellowship review completed in 2024, resulting in a simpler and more inclusive process to assess competence.

In the latter part of 2025, we began a programme of work to strengthen our approach to Continuous Professional Development. This led to the launch of a new CPD policy in January, which sets a requirement for members to complete 25 hours of CPD each year, including at least three hours in each of the four core themes listed above.

CIOB accredits more than 400 academic courses with 98 universities and other higher education institutions around the world, providing our seal of approval for the relevant teaching institute. To ensure clarity and to incorporate the Corporate Plan themes in the accreditation standards, in 2025 CIOB refreshed its **postgraduate Education Framework**. The refreshed framework ensures there is no UK bias and includes more of an emphasis on sustainability.

Mental health and wellbeing

CIOB Assist offers support to CIOB members and their families who are experiencing personal difficulties. CIOB can provide financial assistance and other resources when they are needed the most. In 2025, the CIOB Assist programme had 1,262 enquiries resulting in the provision of £63,056 in financial support and £10,029 in mental health support.

In May, we published an update to the landmark 2020 research study into the mental health struggles of construction workers. The report, **Understanding Mental Health in the Built Environment**, provides new data on stress, anxiety and wellbeing in construction, including a shocking statistic that 28% of survey respondents saying they had suicidal thoughts in the previous year. The report revealed that more than three-quarters of workers had been encouraged to get involved in support events like Mental Health Awareness Week, and more than half of respondents said they had access to a mental first aider at work.

This research was widely covered in the media, contributing to broader awareness of mental health issues in the general public. An interview CIOB gave on BBC Breakfast (television) had the potential to reach 22.4 million people.

In **Ireland**, CIOB is actively engaged in an EU-funded project focusing on promoting mental health, mentoring and wellbeing for construction professionals. Through this initiative, CIOB supports structured mentoring, career guidance and wellbeing practices across the workforce.

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Member relationships

CIOB has continued to implement a **Customer Experience Programme** aimed at creating an organisational culture that puts the customer at the heart of every decision. In 2025 this included training for CIOB staff globally and the establishment of 20 customer champions.

Member support has also been enabled through the continued promotion of the **CIOB Connect mobile phone app**. First rolled out in 2021, the app has been downloaded 24,422 times and now includes access to the user's CPD log, digital cards and badges. It also has an improved filtering function that allows communicating with specific segments of the CIOB community, for example members of specific hubs. The increased functionality contributed to a 25% increase in active users of the app in 2025.

The **digital badging** platform has been launched and expanded during 2025. Initially established for TechCIOB, MCIOB, and FCIOB grades, the secure credentialling platform provided by Credly was expanded in 2025 with badges for Hub Committee Chairs, Governance Committees and Trustees. These badges reflect a commitment to enhancing professionalism and promoting competence in the built environment, and 25,353 of them were issued to members in 2025.

A CIOB digital badge gives members a secure, verified way to show their qualifications and professional status online. It allows employers, clients and peers to check in seconds that someone's membership and competencies are genuine and up-to-date, building trust in a profession where credibility matters.

Perceptions of the **value of CIOB membership** remain strong, with a Net Promoter Score of +25. Two thirds of those participating in the survey of members are very likely to recommend CIOB membership to other colleagues.

Client engagement and support

In 2025, the **Client Strategy** continued to mature and achieve critical mass, only two years since being launched. The strategy aims to create engagement with clients to understand their needs and to promote best practice resources and decision-making tools to support them. The development and delivery of the client strategy benefitted from the support of **Mike Foy FCIOB OBE**, who made clients the theme of his Presidential year and who subsequently served as Chair of the Client Steering Group. In December 2025, Mike stepped down from the role, handing over to **Ayo Allu FCIOB** as Chair and **Jennifer Makkreel MCIOB** as Vice Chair.

The year saw continued growth in the network of **Client Champions**, who take an active role in promoting and sharing best practice, knowledge and experience across the sector. At the end of 2025, there were 39 Client Champions, located in nine different countries and with a range of specialisms and expertise.

CIOB continued to expand the library of **video interviews** with Client Champions available for free on the CIOB website, with seven new market insight videos added in 2025. The website also includes a range of other resources, such as updates about the Building Safety Act and blog articles on current topics such as improving performance through the "digital estate", the implementation of Awaab's Law in social housing, and the impact of the expiry of PFI contracts, among other subjects.

Our Client Champions support CIOB's **media** outreach, providing expertise in project delivery, health and safety, sustainability, digital applications and the Building Safety Act for publications aimed at local government, facilities management and healthcare sectors.

In March 2025, we published the second edition of the **CIOB Client Guide, Leading Projects in the Built Environment**. First published in 2023, the second edition has been updated throughout, with new sections on sustainability, the Building Safety Act, and AI. A high-profile launch event at the House of Commons in June helped to boost awareness of the guide, with the second version being downloaded more times in the six months following its launch than the previous version was in 22 months.

There were 8,000 **views of the client web pages** and 1,800 downloads during 2025.

A highlight of the year was CIOB's prominent participation in the **Grand Designs Live** exhibition in London, which featured designer and television personality Kevin McCloud MBE. CIOB ran six joint sessions with RIBA at the event, providing advice for homeowners on how to be good clients.

Events to support client development also included a collaboration with the Chartered Institute of Housing to host a **roundtable on green skills.**

Another highlight was the inaugural **Chartered Company and Client Forum**, which took place in October. The event was hugely successful, attracting a mix of companies who have achieved Chartered status and CIOB Client Champions. The client-led panel sessions in the afternoon proved very popular, covering topics such as improved working between clients and contractors, and creating value through digital applications.

Company membership

Following the establishment in 2023 of a new **company membership policy**, 88% of Chartered Companies had transitioned into the new standards by the end of 2025.

Company membership offers a wide range of practical and reputational **benefits**, including access to exclusive webinars and discounted services from our partners such as AA breakdown. Being a Chartered Company serves to assure clients of the quality and integrity of the company's work

To further enhance these benefits, we launched an upgraded **Chartered Company Directory** in June. With additional marketing content such as project examples, services offered, work values and coverage areas, the directory makes it easier for clients to find and engage with our Chartered Companies.

We publicised the directory widely through a digital client **campaign** running across Google, LinkedIn, and select online channels that achieved more than 300,000 impressions and 16,000 click-throughs to the directory.

A second phase of improvements to the directory will be delivered in 2026. This will introduce enhanced search functionality and the facility for companies to upload case studies and edit their profile on the directory.

Broader outreach

CIOB's commitment to acting in the public interest means that we engage with a broad range of audiences outside of our membership. For example, our **online publications** Construction Management, Global Construction Review, BIM Plus and CIOB People are available free of charge to the public and are read by about 1.6 million people. Our websites received about 5 million views in 2025, and our 21CC Podcast, launched in 2024, has been downloaded more than 37,000 times.

We continued to run the **Art of Building photography** competition, which in 2025 attracted 1,444 entries from both amateur and professional photographers. The annual competition serves to highlight the importance of the built environment, and the importance of those who create it, in preserving and celebrating our past while shaping our cultural identity.

Our **events and conferences** bring together the built environment community to debate current topics important to the ongoing professionalisation of the industry. In 2025, this included the fourth annual **Sir James Wates CBE lecture**, at which **Mark Farmer** spoke about the future of the built environment professions, and in particular the impact that AI will have. Mark has subsequently become a CIOB Client Champion.

CIOB is making itself better known among journalists, with the news media increasingly coming to us for comment on a wide range of subjects, not solely related to the built environment. As a result of our **media relations** work, we had 1,230 total media mentions in 2025, which equals more than one billion impressions (opportunities to view).

Influencing public policy

Throughout the year, CIOB has continued to play an active role in informing policymakers about the key challenges and opportunities facing the built environment. Through regular engagement with parliamentarians, government departments and devolved administrations, CIOB has contributed evidence-based insights on issues spanning building safety, skills and sustainability, all of which are key themes of our Corporate Plan.

CIOB continued to work alongside other professional institutes like RIBA, RICS, RTPI and others to promote quality standards to **influence public policy**, giving the whole built environment sector a unified, powerful voice.

In October, we published **Capacity Constraints in Construction**, an economic analysis that explores the sector's ability to deliver homes and infrastructure amid persistent workforce shortages and business volatility. The analysis reinforced the link between skills, productivity and economic resilience.

In September, in partnership with the Federation of Master Builders, CIOB launched a biannual survey to monitor key indicators and trends among **SMEs**, providing policy makers with valuable insights into workforce, training and business conditions.

In 2025, we continued to be active at the major **Political Party Conferences**, holding events and meeting with policymakers to press upon them the need for urgent support and investment to scale up the construction sector's capacity to meet the UK's needs for housing and infrastructure.

In March, CIOB Wales hosted the inaugural **Construction Cymru Conference**, bringing together more than 150 delegates from across the sector. The event featured contributions from industry experts and explored key topics including SME risks, new building safety legislation, and CIOB's research on workforce challenges and skills development in Wales.

In August, CIOB convened a **roundtable at the Welsh Senedd** with Luke Fletcher MS, Plaid Cymru's Economy Spokesperson. The discussion focused on the party's economic strategy, its implications for the construction industry and ways to strengthen the sector through investment in green skills, workforce retention and procurement reform.

As part of its ongoing engagement with the Welsh Government on **procurement reform**, CIOB took part in a series of workshops on the implementation of the Social Partnership and Public Procurement (Wales) Act.

CIOB also worked closely with the Welsh Government and Constructing Excellence Wales on the development of the forthcoming **Digital Action Plan** for the construction industry. CIOB participated in workshops alongside other key stakeholders to ensure the plan's objectives are ambitious yet achievable, particularly for SMEs seeking to embrace digital innovation.

CIOB has actively shaped discussions on the **skills and labour needs of Northern Ireland's** construction sector. CIOB emphasised the urgency of addressing an ageing workforce, enhancing the appeal of construction careers, and promoting green and circular-economy skills. This helps build a stronger pipeline of talent for the region.

Through events and collaboration with regulatory and advisory bodies in Northern Ireland, CIOB is helping shape a more **inclusive, safe and forward-looking** construction workforce. Over the last 18 months, CIOB has held an EDI event (run in partnership with the Equality Commission for Northern Ireland) and joined the Northern Ireland Safety Expert Panel.

CIOB successfully secured formal recognition for its Chartered Members in Northern Ireland's **public-sector procurement** processes. This means chartered construction professionals are now acknowledged in pre-qualification for public contracts.

CIOB's evidence and engagement have directly informed parliamentary debate on construction skills shortages in **Scotland**. Motions recognising CIOB's work achieved cross-party support, leading to a parliamentary debate at Holyrood. CIOB's data was cited by MSPs and MPs in discussions on education reform and workforce development.



International perspective

We continued to implement the strategy for international growth and have broadened our reach, with members in more than **100 countries and territories**, with 9,292 members outside the UK and Ireland.

Key to our reach and influence is the existence of 22 **membership hub committees** spread across the Americas, Africa, Middle East, East Asia, and Oceania. To grow the number of international hubs, we have set up member working groups in some new locations: the Caribbean, East Africa, India, and Sri Lanka. In time these committees will be formalised as member hubs.

Complementing our international growth is greater exposure via the **news media**. We continued our relationships with sector publications Construct Africa and Build Australia, as well as developing new links in Canada and the Middle East, where we contribute regularly to the Gulf Construction News. Our own Global Construction Review, a free online publication, was read by more than 868,000 people around the world.

In 2025, we signed a Memorandum of Understanding with the Council of Registered Builders of **Nigeria** (CORBON), strengthening our collaborative partnership with Nigeria's national regulatory body. The partnership will promote sustainable construction practices across Nigeria by combining CORBON's understanding of the country's regulations and development needs with CIOB's expertise in construction management and leadership.

Leading by example

In keeping with our role as a chartered body with the public interest at heart, we seek to "walk the talk" as an exemplary employer, fostering an inclusive work environment and investing in the professional development of our **185 employees**.

In 2025, this focus on development of our people included delivering an organisation-wide programme of **customer experience training**, embedding our **internal mentoring** programme (currently involving four members of staff), and launching an approach to utilise our **apprenticeship** levy, which is currently benefitting one manager, with plans to extend to three more employees in 2026.

In 2024, we achieved **Investors in People Gold accreditation**, which certifies that an organisation deeply embeds positive workplace culture leadership and staff development. The assessment is rigorous, evidence-based, and takes place every three years. An annual survey of our employees conducted by Investors in People showed that 89% of respondents believe CIOB is a great place to work.

In 2025, we have seen 33 **internal promotions** and appointments, reflecting the continued growth and development opportunities across the organisation. We are pleased that our investment in our people has resulted in a slight increase in the **average length of service** of our employees, now at five years and eight months.

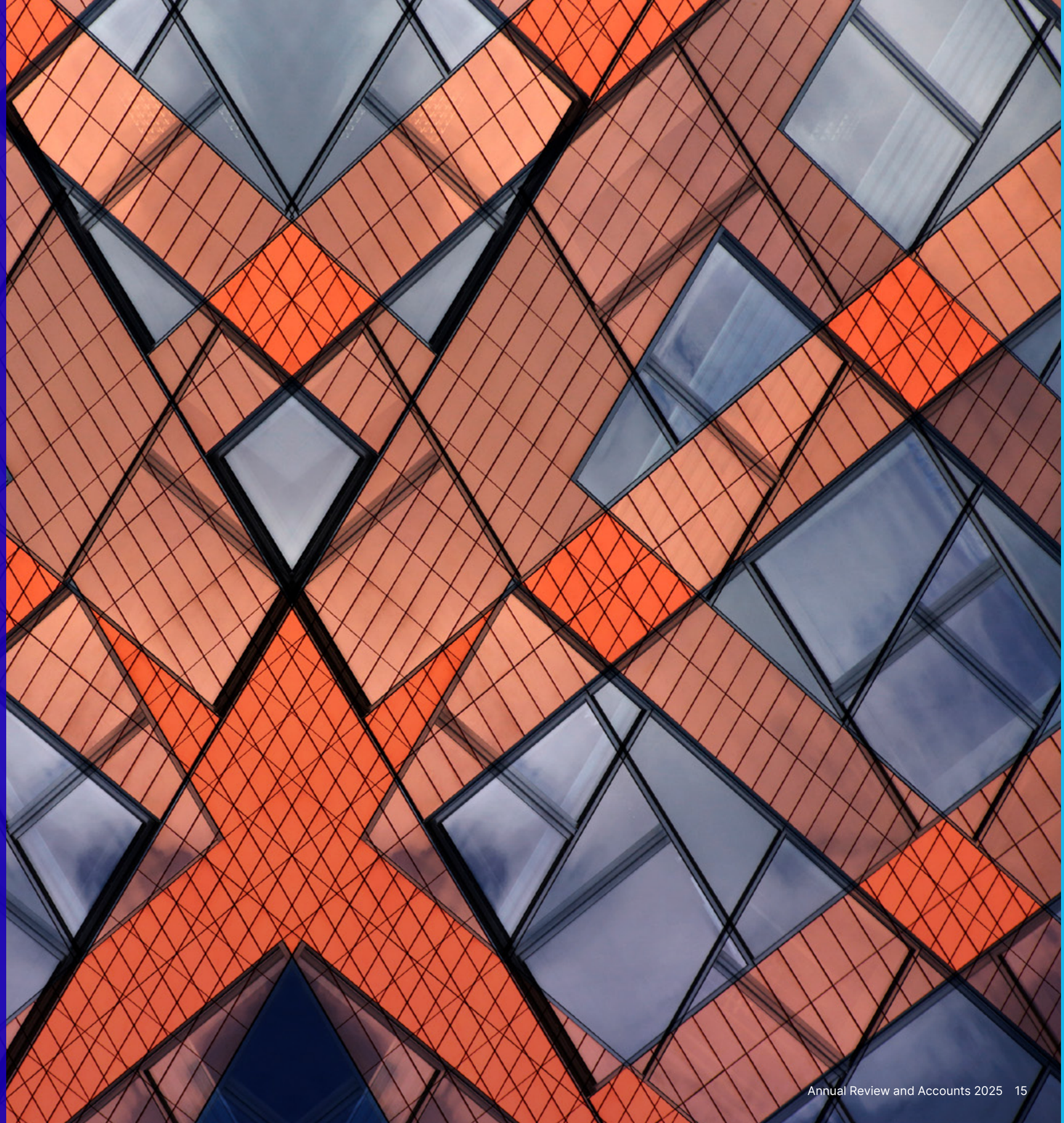
Future plans

We will continue to implement our **Client Strategy**, leveraging our central role in the built environment to support clients and promote the value of working with CIOB members. This work will include having a more prominent presence at UKREiiF, with various speaking engagements and fringe events planned as well as hosting a client roundtable for local authorities, housing providers and house builders. We will continue to engage with clients in collaboration with other professional institutes including our third client roundtable with the Chartered Institute of Housing in June.

Chartered Companies will benefit from a programme of events focused on the theme of business resilience. The seven regional events and one national event in September will provide networking opportunities and an opportunity to learn more about finance, succession planning, and other topics. Chartered Companies will also benefit from a new business mentoring service and digital badging.

A new **Training Partnerships** service will help companies who wish to develop their people's skills in estate management. Large companies like Amazon and public sector clients such as the Department for Education, Ministry of Justice, and the Cabinet Office have already benefitted from CIOB's support in this area, and the new offering will be launched by the end of 2026.

As part of our broader work on health issues in the public interest, CIOB has developed a partnership with **Prostate Cancer UK** to raise awareness of one of the UK's most commonly diagnosed cancers. One in eight men will contract it, and CIOB is running a series of blogs, a podcast, and a dedicated feature in Construction Management to increase understanding of the risks and the benefits of early detection.



Quality and Safety

Society depends on the quality and safety of the built environment, with every single person depending on **good quality buildings and infrastructure** for their health, safety and wellbeing. Getting it wrong, delivering poor quality buildings, can have devastating impacts on people's health, as well as having huge economic costs.

CIOB continues to lead the way in embedding a culture where quality and building safety are integral to every stage of construction. Much of our work in 2025 has focused on improving competency, strengthening regulation, and ensuring our members embody the standards the industry, and the public need.

Standards, education and training

The 2017 Grenfell Tower fire continued to cast a long shadow over the built environment sector, and to ensure that such a catastrophe does not happen again, CIOB has continued to leverage its expertise to inform the ongoing implementation of the **Building Safety Act** in the UK.

CIOB's qualification standards across the built environment are maintained for the public benefit and inform the development of government policy. More than one thousand learners (1,023 at end of 2025) are registered for one of 14 different **regulated qualifications** offered by CIOB, including site management, building control, and building safety management.

Our development in 2024 of the **Principal Contractor Certification Scheme** provides a route to proving competency as required by the Building Safety Regulator. In its first year of existence, 26 members were approved, and at year end 2025, 157 further individuals were enrolled.

In 2025, we launched the **Principal Designer Certification Scheme** to provide another route to proving competency as required by the regulator. Closely mirroring the existing scheme for Principal Contractors, the new scheme is appropriate for a range of roles for members working in design management, and following its launch in October, five individuals were enrolled in a pilot scheme.

Other safety-related developments in our education work also included updating the content for both the **Certificate in Fire Safety** and **Diploma in Building Safety**.

We also contributed to the body of knowledge in quality and safety through the **Paul Dockerill Award**. Launched in 2024, the award provides up to £10,000 to support innovation, resident engagement, and an increased focus on fire safety. In 2025, the award went to Kabbe Njie, recognising his groundbreaking work on cultural safety in the built environment. The award will support Njie's continued development of his Resident Culture Code Toolkit, which will provide visuals, checklists, reflective questions, and a simple model to help residents and safety leaders communicate.

Policy work

Policy developments in 2025 continued to draw on the **Grenfell Tower Inquiry**, which completed its Phase 2 Report in September 2024. This was followed by the **UK Government's official response** in February 2025. CIOB welcomed the government response, which provided the sector with clarity on the key areas of focus and the expected timeline. CIOB used the occasion to reiterate its commitment to work with government, as well as other professional bodies, trade associations and wider stakeholders, to ensure those working in the construction sector are competent and quality driven. We also published a dedicated tracker document mapping our actions against key recommendations from the inquiry.

As part of this ongoing commitment, CIOB provided written evidence to the **House of Lords** Industry and Regulators Committee inquiry into the Building Safety Regulator, and we responded to the **Construction Products Reform Green Paper**, emphasising the importance of digitising construction product information and ensuring future reforms are underpinned by strong competency standards.

In August 2025, together with the CPA, CCPI, IStructE and RIBA, CIOB published a free **Guide to Safety Critical Products** to support informed decision-making about construction products and highlight best practice in safe design and specification. We promoted the guide widely across industry media outlets with more than 20 news items being published.



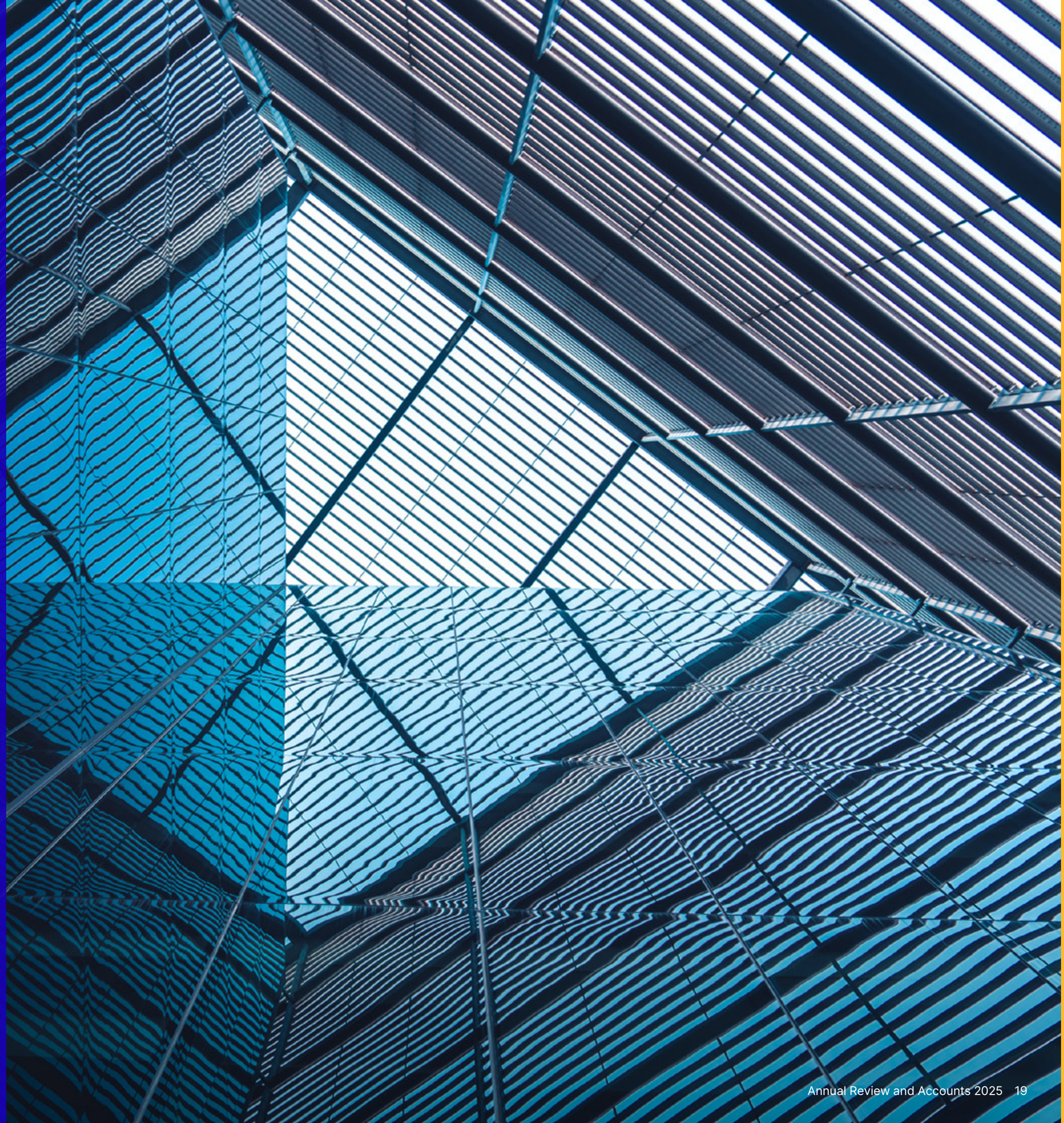
Future plans

The Grenfell Tower Inquiry's first recommendation in its Phase 2 report was for the government to create a single construction regulator that draws together functions relating to the construction industry. In response, the Government published a **Single Construction Regulator Prospectus** in December 2025, setting out proposals for regulatory reform and the establishment of a single regulator. We welcomed the government's prospectus and pledged to work with that new regulator as well as with the permanent Chief Construction Adviser once in place. In 2026, CIOB will be responding to the initial consultation and the expected subsequent calls or evidence on the regulation of the professions.

Separately, CIOB will continue to publish relevant advice, guidance and CPD on quality and safety. Most notably a publication of a **'damp and mould'** guidance in collaboration with the Chartered Institute of Housing. This guidance will focus on new regulatory changes such as Awaab's Law, which mandates that social landlords investigate and fix serious health hazards within strict timeframes.

In anticipation of the Building Safety (Wales) Act, CIOB will incorporate building safety into the second annual **CIOB Wales Construction conference**, to be held in March 2026.

The development of a **new qualification, Principles of Fire Engineering**, will go into delivery in May. This introductory qualification, which will bring the total of regulated qualifications maintained by CIOB to 15, is appropriate for a range of roles in the built environment sector.





Environmental Sustainability

The built environment sector must be a key part of society's efforts to tackle the twin challenges of climate change and biodiversity loss, and CIOB is intent on playing its proper role in harnessing the skill and ingenuity of the sector.

The CIOB is driving forward a **strategic approach** through our Environmental Sustainability **Action Plan**, which set out activities to embed sustainability across CIOB functions for the period January 2024 to December 2028. The Action Plan seeks to:

- Equip CIOB members with the knowledge and skills to manage and deliver the construction process in environmentally sustainable ways
- Embed environmental sustainability into relevant learning programmes across schools, colleges, and universities
- Support industry and stakeholders in building the case for change through environmentally sustainable activities and metrics.

Industry leadership

A central component of our environmental sustainability work involved the network of 50 **Sustainability Ambassadors**, representing all CIOB hubs worldwide (including 20 outside the UK and Ireland). The Sustainability Ambassadors receive training and other support to promote the sharing of ideas, best practice and solutions throughout the global built environment sector.

Our second annual **Sustainability Conference** attracted strong participation, including speakers from around the world. In 2025, the virtual conference advanced the theme of "Sustainable Construction: Shifting the Narrative", generating more than 200 registrations and engagement with CIOB Members, non-members, students and other stakeholders.

In July, marking the end of Professor Mike Kagioglou FCIOB's year as President, CIOB published a new report showcasing how the built environment sector can align sustainability targets with the **United Nations Sustainable Development Goals**. The culmination of roundtables with senior leaders from across construction, infrastructure, consultancy and academia, this publication, available free of charge on the CIOB website, builds on learnings from other sectors and CIOB's own mapping exercise of its own impact. Packed with industry-led case studies, it has been designed as a practical resource for construction professionals at every stage of the sustainability journey.

Raising awareness

CIOB had another strong year in building the case for change by delivering a comprehensive sustainability **communications** plan during 2025, which included 17 sustainability-themed CIOB blog posts, a marketing campaign aimed at raising awareness about the Chartered Environmentalist registration, and regular sustainability-themed communications across all CIOB channels.

Social media analytics indicate that CIOB had a total of 106 posts supporting the environmental sustainability theme, resulting in more than 58,000 impressions, 3,500 likes, and 294,000 video views in 2025.

We have been very successful in securing **media coverage** of our work under the environmental sustainability theme again in 2025, with 143 separate pieces of media content supporting the Environmental Sustainability theme.

Influencing public policy

CIOB's public policy work included a range of actions specifically advancing environmental sustainability topics, including providing verbal evidence or submitting detailed written evidence to governmental **consultations**, including:

- Reforms to the energy performance of buildings regime
- Reviews of Climate Action Plans in Northern Ireland and Scotland
- Review of the water efficiency standard in building regulations.

A particular highlight of this work was the evidence given by Dr Joceleyne Fleming to the Local Government, Housing and Planning Committee on the **Scottish Government's draft Climate Change Plan**. In her remarks on behalf of CIOB, she highlighted the ongoing need for more holistic, system-wide policymaking in place of the often disconnected and siloed policy and regulatory landscape currently facing the sector. Dr Fleming set out CIOB's concerns about the construction skills gap, highlighting that if the ongoing skills shortage across Scotland is not addressed, the country won't meet its climate or housing objectives.

CIOB welcomed the UK Parliamentary report on **retrofit failures** which warned that poorly designed retrofit schemes, skills shortages, and costly assurance failures have significantly set back efforts to decarbonise home heating and bring down energy bills. CIOB used the publication in May 2025 by the UK's Energy Security and Net Zero Committee to call for long-term policies that provide a steady pipeline of demand for retrofitting homes, essential for industry to invest in upskilling the workforce.

Knowledge development

Environmental sustainability has been a key theme in our knowledge development activities during 2025. In 2025, this has included a **sustainability workshop** as part of CIOB Members' Forum in June, a total of 47 **CPD events**, and two sustainability-focused **webinars** for Company Members. These events attracted more than 3,500 registrations in total.

The **CIOB Academy** platform has continued to be instrumental in spreading good practice about environmental sustainability. The portfolio of relevant courses, webinars, and publications available via the CIOB Academy has increased from 159 to 173 in 2025, with a 5.4% increase in uptake on 2024.

Environmental impact of our own operations

Recognising the need to lead with our actions, we are committed to reporting on the environmental impact of our two **main offices**, in Bracknell and London, and in particular, the CO_2 emissions. We base these figures on a standard UK greenhouse gas conversion rate which provides CO_2 emissions from energy usage.

- In **Bracknell**, our estimate is that our office emitted 5.07 metric tonnes of CO_2 during 2025 (down from 6.91 metric tonnes during 2024).
- In **London**, our impact equated to 3.75 metric tonnes of CO_2 (down from 4.07 metric tonnes in 2024).

We continue to reduce our use of paper and plastic, for example by using digital membership cards and distributing welcome packs digitally.

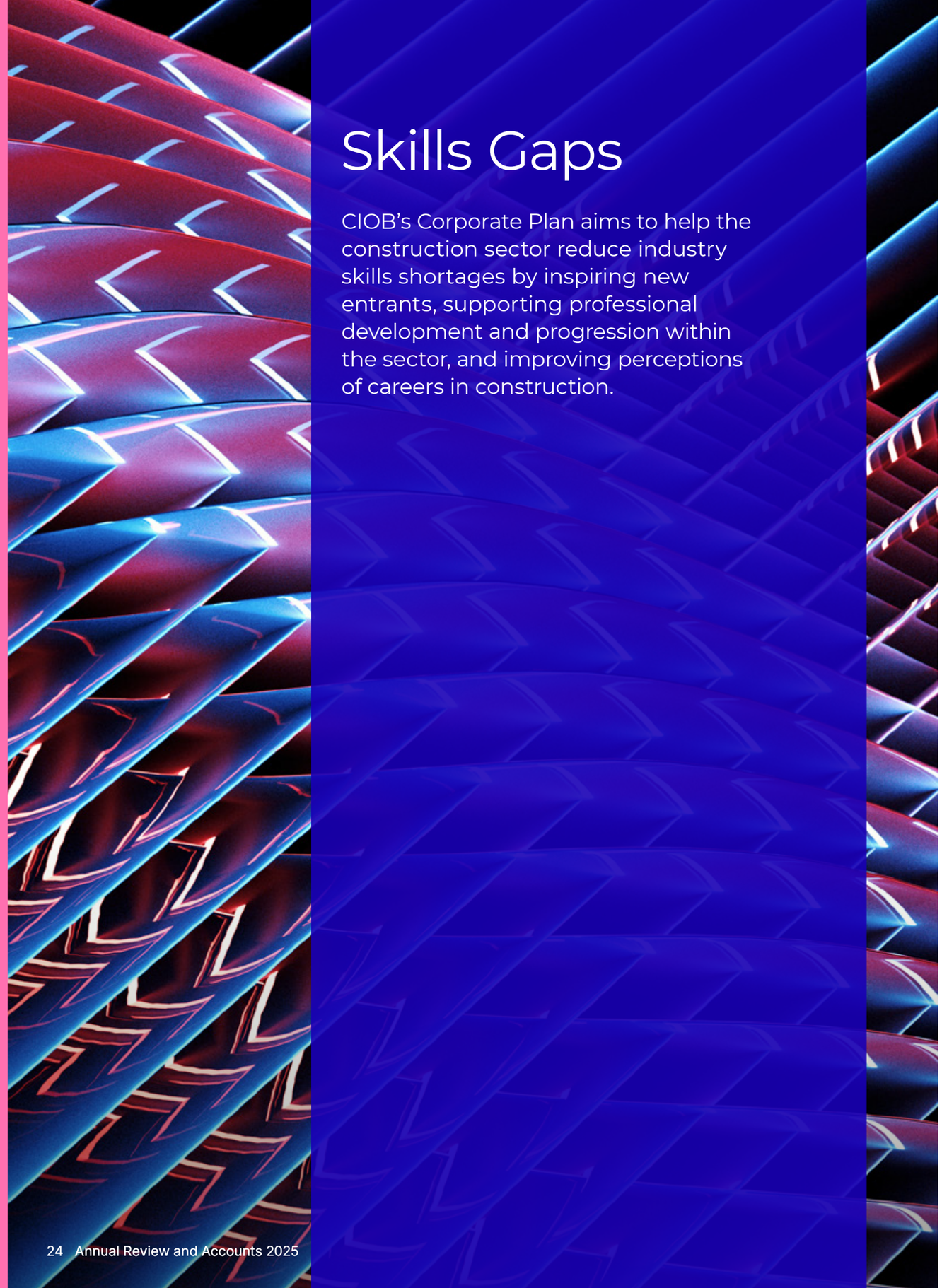
We are conscious of the impact of business travel on our collective carbon footprint, and in 2025 the **business travel of CIOB staff**, including flights, trains and hotels, generated carbon emissions of 104.9 metric tonnes of CO_2.

We calculated the carbon footprint of holding the **Member's Forum in Belfast** as a total of 65.4 metric tonnes of CO_2, (compared to 389 metric tonnes of CO_2 in 2024 when the event was held in Cape Town). This calculation included emissions associated with international flights, accommodation, catering, and materials. As well as keeping these emissions as low as possible, for example by sending only essential staff in person, CIOB offset the remaining emissions by purchasing verified carbon credits through the United Nations Carbon offset platform.

Future plans

Following the conclusion of Paul Gandy's Presidential year, Saul Humphrey will assume the role of President. As the Managing Partner of a consultancy practice focused on sustainability issues and a Professor of Sustainable Construction at Angla Ruskin University, Saul will use his Presidency to shift the sector paradigm towards more sustainable development.





Skills Gaps

CIOB's Corporate Plan aims to help the construction sector reduce industry skills shortages by inspiring new entrants, supporting professional development and progression within the sector, and improving perceptions of careers in construction.

In 2025, CIOB has continued to play an integral role in helping the construction sector respond to its skills challenges by:

- Helping the industry **attract people from a more diverse range of backgrounds**, those who would not otherwise have considered a career in construction
- Improving the **perception and reality** of working in the construction industry
- Facilitating smooth **routes for individuals to enter and progress** as professionals within the industry.

CIOB's efforts build on the intelligence gleaned from a new **Skills Gap Index**, which identifies specific capabilities that professionals need to succeed. Based on a survey of more than 2,500 CIOB members, the research collected data and insights from every global region. The index identified four broad themes:

- A high demand for better understanding and application of **modern construction methods**, as well as **building regulations**, especially in the areas of fire safety and compliance
- The vital need for capabilities in working with **sustainable technologies**
- The adoption of **digital and AI** tools is rising, but the skills to use them effectively lag behind
- Concern about low understanding of contracts, codes and standards, particularly in **small to medium sized enterprises**.

Delivering through the Academy

At the centre of our efforts to build the skills of the construction sector is the **CIOB Academy**, a "jewel in the crown" of CIOB capabilities that delivers courses (including apprenticeships) and CPD materials via an online platform. In 2025, the Academy continued to develop and grow, with the CPD portal hosting more than 300 items, attracting about 16,500 views.

The CIOB Academy also develops **technical publications and guides**. These were downloaded 6,599 times in 2025, up from 3,477 times in 2024.

CIOB Academy continued to be a vehicle for the delivery of training courses of varied lengths and subjects. In total, more than 3,500 delegates took part in these courses during 2025.

Apprenticeships

Apprenticeships play a huge role in increasing skills across the sector and are often a first step towards professional status.

Last year, we continued with our **direct delivery of training for apprentices**, having refreshed six curriculums, which were launched in May. These updated apprenticeship standards, ranging from technicians and supervisors (at level three and four) to managers (at level six), are aligned to the new government funding rules. Learners can use the CIOB Academy platform from anywhere, which adds flexibility to the apprenticeship.

In 2025, we also refreshed our approach to providing learners with tailored support, including the offer of a diagnostic to assess barriers to learning. We now have Learning Assessment Officers providing extra **pastoral support to all apprentices**, in addition to the previously existing Learning Coaches, who meet regularly with apprentices and their managers.

We had a total of 75 learners on a CIOB apprenticeship programme, up from 19 in 2024, and we hope to meet our target of 200 apprentices in 2026.

The direct provision of apprenticeship training built on our previously established service in **End Point Assessments** (EPAs). In 2025, we delivered 900 EPAs, with 1,200 apprentices registered for assessment in 2026.

We will continue to refine our use of the EOS apprenticeship management system, launched in September, making it easier for managers and learners to track progress and ensure compliance.

Equality, Diversity and Inclusion

CIOB leads by example, promoting Equality, Diversity and Inclusion (EDI) in everything we do, including the delivery of member services, our education function, governance and our role as an employer.

Our five-year **EDI action plan** builds on synergies across CIOB's functions and promotes positive culture change throughout the sector.

This approach includes extensive **cooperation** with other professional institutions, serving to promote awareness and a coordinated, cohesive

approach. In May, CIOB and eight other leading professional bodies from across the built environment sector reaffirmed our commitment to advancing EDI by signing a new five-year Memorandum of Understanding (MoU). The new agreement continues the work of the B.E. Inclusive group. Initially a three-year agreement between six professional institutes, **B.E Inclusive** is now a five-year plan, with nine institutes on board – with a combined membership of over 400,000 professionals – and with more institutes expressing an interest to join.

CIOB's **Diversity and Inclusion Charter**, which sets out the business case and provides excellent examples of best practice, continued to attract new signatories, now with over 400 company signatories from around the globe.

The CIOB **D&I Employer's Forum**, consisting of signatories to the Charter, continues to be valued by the regular participants who share challenges and successes. This year we had presentations from external experts on a diverse range of topics including gambling addiction, employee data collection and on providing support for disabled and neurodivergent colleagues.

In October, CIOB's online **EDI Day**, featuring panel discussions and expert insights into building a more inclusive, fair and diverse construction sector, attracted more than 300 delegates (more than twice the number from a similar event in 2023).

CIOB is proud of the work to address the high rates of suicide in the sector by the production and distribution of the '**Need to Talk**' stickers, with 29,000 distributed to construction sites around the UK to provide support across the industry to members and non-members alike who are at risk of self-harm. The stickers have resulted in 482 people directly visiting the mental health support page on CIOB's website, contributing to a six-fold increase in traffic to that page.

Fuelling aspirations and progression

Following a survey of more than two thousand young people (aged 16-24) and two thousand parents, we published in March **research into attitudes towards careers in construction**. The survey, aimed to provide an evidence base to inform industry and policy efforts to address skills gaps, showed that many young people are keen to pursue careers in construction but don't know how to take the first step. Worryingly, less than half of parents (42%) said they would recommend a career in construction to their child. This demonstrates that the UK Government's long-term plans to accelerate housebuilding and development of key national infrastructure could fail if more isn't done to entice young people into the construction sector.

We promoted this research widely in the **media**, including a second wave of publicity in August to coincide with GCSE results day. The combined radio and television coverage, which included a story produced by BBC Business and broadcast on BBC1, BBC News Channel and BBC World News, had the potential to reach around 74 million people.

Our new **CIOB Aspire** programme, featuring a partnership with the career platform Unifrog, seeks to inspire and support young people aged 14-19 to take their first steps towards a career in construction, plus looking to change career. A dedicated space on the CIOB website includes resources such as information about roles and apprenticeships in construction and links to specific career opportunities, such as through the CIOB Jobs site.

The CIOB Aspire site also includes blogs and videos from some of our **Tomorrow's Leaders** community, those who have already embarked on careers in the built environment but are in their early stages.

To complement the material aimed at young people, CIOB has developed material aimed at **employers**, including a brochure and webinar. We have also refreshed and relaunched the **Think Construction toolkit**, which supports Construction Ambassadors going into schools with lesson plans, interactive activities and presentation templates. The toolkit now includes a dedicated unit on working in sustainability in the built environment, as well as support to influencers such as parents and career advisors.

Sustainability has the potential to attract new entrants into construction and therefore could contribute to addressing skills gaps within our industry. Accordingly, CIOB's digital output included the development of a new **Careers in Sustainability in Construction video**, supported by a lesson plan for use by our Construction Ambassadors.

CIOB continues to play a key role in connecting members with schools and colleges. Thanks to our agreement with the national organisation STEM Learning, 249 CIOB members have signed up to be **Construction Ambassadors**, up from 226 in 2024. Over the course of the year, they volunteered 989 hours and reached 41,179 people in 121 different schools and colleges.



The partnership with **Unifrog** allows CIOB to tap into an online platform already used widely by schools. Nearly two million students worldwide and 125,000 UK teachers are active on the platform, which provides help with writing CVs and delivers a "Get on the Ladder" guide for students. This partnership also provides the opportunity for CIOB to engage more closely with teachers and parents on a global scale.

We are also actively partnering with the **Open Doors** programme, run by the trade association Build UK. As part of this partnership, we are using our networks to encourage construction businesses to participate in the annual Open Doors Week, which gives young people and other interested stakeholders the opportunity to visit sites and other construction workplaces. Open Doors has proven to motivate and enable many young people to pursue careers in construction, with more than 7,000 participating in 2025 and 88% saying they would be more likely to consider a career in construction after taking part.

CIOB supports young members to progress their careers through the **Tomorrow's Leaders programme**, which gives participants access to a professional network of industry specialists, as well as learning and development opportunities. The **Steppingstones** programme specifically guides participants towards full CIOB chartered status.

In 2025, CIOB enhanced its **mentoring programme** to support members seeking development and progression. As of January 2026, we had 161 mentors and 179 mentees registered in a new and improved mentoring platform, which facilitates matching of mentor and mentee. In the new system, mentees make the first approach to prospective mentors; and where a match is established, the mentor gets access to resources that facilitate a successful cooperation. During 2025, 189 mentees achieved the MCIOB grade.

Future plans

A new career **development programme** will be set up in 2026, designed to support CIOB members who are in the first five years of their career. In this programme, Chartered Members and Fellows will provide career advice to those colleagues looking for guidance. Users will also be able to access training resources in soft skills, as well as support being provided through the Steppingstones programme that helps non-chartered members achieve chartered status.

The research on **attitudes towards construction** among young people and their parents will be repeated in 2026.

We will continue to grow the **CIOB Aspire** programme, including delivery of a course offered through CIOB Academy introducing the built environment to 12–15 year-olds.

To help those considering a career in construction, we will promote our career map which explains various routes available to those just getting started.

Continually building on our apprenticeship offering, we have been exploring a university partnership that will enable us to offer a degree-level qualification, initially for a bachelor's degree in design construction and management.

Following on from the learnings of the **Skills Gap Index**, CIOB is producing brief **training modules**, delivered by sector experts, that provide initial insights on a range of topics and enable learners to progress towards further accreditation. These "bitesize" modules will be available via the CIOB Academy from Q3 2026.

Aligned with these learnings, the CIOB Academy will make a big push into **digital skills training** in 2026, with courses planned on digital transformation and AI, smart buildings, digital twins, and cybersecurity.

Our Governance

Structure, governance and management

The Trustees are pleased to present their report together with the financial statements of The Chartered Institute of Building (the Institute) for the year ended 31 December 2025.

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

Key management personnel

25 June 2024 – 24 June 2025

Officers:

President:	Professor Mike Kagioglou FCIOB
Senior Vice President:	Paul Gandy FCIOB
Vice President:	Saul Humphrey FCIOB (from 28 June 2025)
Chair of the Board:	Stephen Nitman FCIOB
Chief Executive:	Caroline Gumble

Elected Trustees:

Craig Battye FCIOB	(2027)*
Phillip Beaumont FCIOB	(2027)*
Sam Dibaj FCIOB	(2025)
Rachael Keeble MCIOB	(2026)
Jonathan Key MCIOB	(2027)
Noel McKee FCIOB	(2026)*
Paul Vega FCIOB	(2026)
Paul Young FCIOB	(2026)*

24 June 2025 – June 2026

Officers:

President:	Paul Gandy FCIOB
Senior Vice President:	Saul Humphrey FCIOB
Vice President:	Ola Obadara FCIOB
Chair – Board of Trustees:	Stephen Nitman FCIOB
Chief Executive:	Caroline Gumble (until 6 July 2025) Vacant (7 July – 31 December 2025)

Elected Trustees:

Craig Battye FCIOB	(2027)*
Phillip Beaumont FCIOB	(2027)*
Noel McKee FCIOB	(2026)*
Rachael Keeble MCIOB	(2026)
Jonathan Key MCIOB	(2027)
Jonathan Payne FCIOB	(2028)
Paul Vega FCIOB	(2026)
Paul Young FCIOB	(2026)*

Selected Trustees:

Hadi Kazemi MCIOB	(2028)
Chris Keast FCIOB	(2027)
Clint Kissoon FCIOB	(2026)
Elizabeth Smith MCIOB	(2028)

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

Biographies of current Trustees can be found at www.ciob.org/institute-governance/trustees.

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

Leadership Team for 2025

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

Chief Executive	Caroline Gumble (until 6 July 2025) Position vacant (7 July – 31 December 2025)
Chief Operating Officer	Joanna Quirk (until 8 April 2025) David Hancox (from 2 June 2025)

Directors

Academy	Adrian Montague
Education & Standards	Rosalind Thorpe
Governance & Institute Secretary	Samantha Teague
Marketing & Customer Experience	Kate Macbeth
Membership	Ruth Kennedy-Green
Policy, External Affairs & Research	Eddie Tuttle

Structure, Governance and Management

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

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

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

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

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

Further information on our governance structure can be found at https://www.ciob.org/institute-governance.

The Chairs of Committees from 2024 until 2026 are:

	2024 - 2025	2025 - 2026
Nominations	Phillip Beaumont FCIOB	Phillip Beaumont FCIOB
Finance and Risk	Craig Battye FCIOB	Craig Battye FCIOB
Remuneration	Stephen Nitman FCIOB	Stephen Nitman FCIOB
Member Engagement	Sam Dibaj FCIOB	Rachael Keeble MCIOB
Professional Standards	Christine Gausden FCIOB	Michael Brearey FCIOB
External Affairs	Mike Kagioglou FCIOB	Paul Gandy FCIOB

Appointment of Trustees

Our Board of Trustees ('Board') is made up of 16 Corporate Members (MCIOB or FCIOB). The Board can co-opt up to two members under Byelaw 67. There were no co-options in the years 2024/25 and 2025/26.

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

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

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

For 2025, there was one elected position available. The result of the assessment process was that there were not more successful candidates than vacancies and therefore in accordance with Byelaw 65(d), one candidate was deemed elected without a vote. This decision was ratified by the Board of Trustees in February 2025.

The Committee then reviews the skills of the Board and selects members from a pool of successful applicants to fill any competencies or skills to ensure that the Board is fully balanced. In 2025, two people were selected to the Board.

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

Trustee Induction and Training

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

An induction pack is provided to each Trustee including but not limited to the Institute's Royal Charter and Byelaws, Regulations and reference documents relating to the role of a Trustee from the Charity Commission. This is updated as required throughout the year and updates are provided to all Trustees.

Related Parties

The Institute has three wholly owned trading subsidiaries; details of which are shown in notes 6, 7 and 8 to these financial statements.

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

The Chartered Institute of Building Hong Kong Limited provides the Institute's services for members in Hong Kong.

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

Risk Management

The Trustees delegate day to day oversight and management of risk to the Institute's Leadership Team.

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

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

After due consideration, the Trustees summarise and describe here the main risks and uncertainties which faced the Institute and its subsidiary operations in 2025, together with the approach to management and mitigation:

- The Institute continues to monitor industry and its potential impacts on the Institute through membership numbers and financial stability. Key areas include membership dropping causing a decline in income and the impact of the global economic situation on business and training. The final closing of the Associate and Incorporated grades in June 2025 and potential loss of the remaining members in these grades was linked to this risk.
- We continued to monitor reputational implications for the Institute in terms of member involvement in the Grenfell Inquiry and ensured that we are fully engaged with Government Departments with the implementation of the Building Safety Act, the Building Safety Regulator and in discussions regarding secondary legislation. In addition, CIOB continues to work with Government and the Industry to deliver culture change in the Industry and develop a focus on the role of the profession.
- Operating in different territories brings its own challenges. These range from political to economic risks externally, to financial, legal and operational risks internally. To mitigate the risks, we continually review our operations ensuring that our structures are appropriate, taking appropriate legal and financial advice as appropriate. Regional Strategies and an International Plan have been developed to track international development. 2025 continued to focus on China due to requirement to obtain a supervisory body to register with NGO status.
- The third year of the Corporate Plan 2023-28 continued focusing on the modern professional with key themes including quality and safety, skills gaps and environmental sustainability.

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

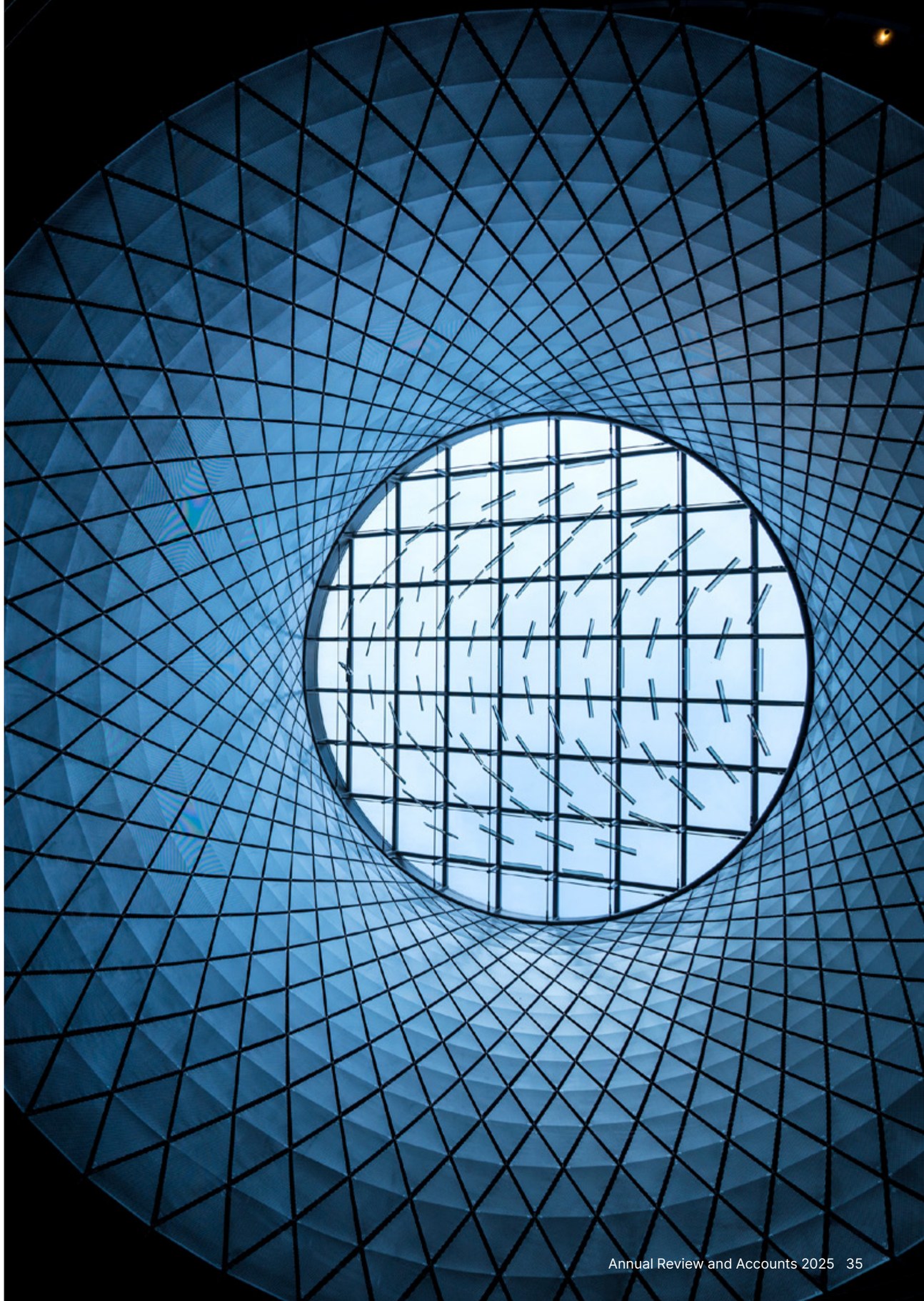
Executive Remuneration and Pay Policy

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

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

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

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



Financial review

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

The financial statements show a surplus of £849k (2024: £206k) before investment gains/losses. Including unrealised gains, net income for the year is £1,672k (2024: £673k). 2025 was a year for planned investment to continue the delivery of the strategic goals of the new Corporate Plan and embedding the investment from previous years in developing the growth of the Institute globally, with a budgeted deficit of £396k. The resulting surplus for the year has exceeded budget due to a higher level of renewals than forecast, stronger membership growth and upgrades; increased uptake of End Point Assessments; additional growth in Academy income; positive performance of markets resulting in increased growth in our investment portfolio; and strong management in monitoring and controlling expenditure.

The financial statements include the results and net assets of the Institute's Hubs throughout the world. Total income was £17.16m (2024: £15.41m), of which £10.99m (2024: £10.17m) came from membership subscriptions. Income from membership subscriptions has increased by 8% due to the strong growth in membership in the year and our annual increase in subscription costs. Income from education and training has increased to £3.44m (2024: £2.57m) mainly due to the continued success of End Point Assessments, increase in membership upgrades and course uptakes. Total expenditure was £16.31m (2024: £15.20m). This increase is due to the ongoing increase in planned global recruitment with staff costs increasing by £602k to support our growth, retention, and recognition globally, and additional expenditure to support delivery of our End Point Assessment and membership upgrades.

The Institute has three operating subsidiaries:

- Englemere Ltd, which achieved a profit this year of £231k (2024: £81k). This is mainly due to the success of our Academy in increasing training and development income by focusing on building skills in the construction sector. We decided to hold our last CIOB Awards event in May 2025. The company is expected to continue to trade profitably in future years with further growth planned for training and development courses.
- Englemere Building Consultancy Services (Chongqing) Co Ltd made a profit of £49k (2024: £141k) due to lower income, while the structure of operations in China is reviewed due to changes in laws relating to foreign-owned companies and not for profit.
- The Chartered Institute of Building (Hong Kong) Limited made an operating profit of £17k (2024: £15k profit), through which the Institute manages its Hong Kong charitable activities.

Capital expenditure for the group during the year amounted to £145k (2024: £636k). The 2024 figure included the development and successful launch of a new Customer Relation Management System and Members Portal.

Reserves

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

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

They have concluded that an appropriate level of reserves to deal with these scenarios is £6.1m. This is a reduction from the previous level of reserves of £7-8m, due to the removal of the risk around the closure of the Associates and Incorporated grades in 2025, stronger Academy income and membership growth and higher renewal rates, supported by an increasing focus on demonstrating professional competency within the built environment within the UK and internationally.

Total funds held by the Institute at 31 December 2025 were £15,187k (2024: £13,515k), £309k (2024: £294k) of which are restricted funds. The Institute also holds £638k (2024: £607k) of designated funds for expenditure on scholarships. The level of free reserves, i.e., the value in excess of fixed assets balances, restricted and designated funds in total is £13,223k (2024: £11,471k). The current level of free reserves therefore exceeds the reserves policy.

The Institute has also undertaken a review to consider the impact of income recognition accounting changes required under the new Charities Statement of Recommended Practice (SORP) effective from 1st January 2026. This requires the Institute to recognise membership joining fees over the average life of membership, rather than in the year in which they are received. We anticipate that this will result in a deferred income balance of circa £2m, and a corresponding reduction in reserves in the 2026 Accounts. The level of free reserves will remain sufficient once the SORP is adopted.

The budget for 2026 is for a reduced surplus of £494k, to support the continued investment required to continue delivery of the strategic goals of the Corporate Plan 2023-2028. We will consider the use of surplus general funds to be used in investment in the Institute to enable growth and sustainability.

Investment Performance

The overarching investment strategy is to invest in order to generate a total return which would be used to further the aims and objectives of the Institute as laid down by the Royal Charter and support the Institute's long-term strategic objectives. The Institute has an Ethical and Responsible Investment Policy that is reviewed annually.

We continue to monitor and review our investment strategy in conjunction with support from our investment advisors and make changes, as necessary.

The Finance and Risk Committee has responsibility for reviewing the performance of these funds against the ARC Charity Indices benchmarks. Independent investment advisors support the monitoring of investment manager performance. Despite economic uncertainty, investment performance has been ahead of ARC benchmark and respective inflation in 2025. As a result, there is an unrealised gain on investments at 31 December 2025 of £823k (2024: £467k).

Trustees' Responsibilities Statement

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

The Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 requires the Trustees to prepare financial statements for each financial year. The Trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and the group, and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations, the Charities and Trustee Investment (Scotland) Act 2005 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

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

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

On behalf of the Trustees.

Paul Gandy FCIOB
CIOB President
14th May 2026

Stephen Nitman FCIOB
Chair of Board of Trustees
14th May 2026

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

Opinion

We have audited the financial statements of the Chartered Institute of Building for the year ended 31 December 2025 which comprise the consolidated Statement of Financial Activities, Institute Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 December 2025 and of the group's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

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

Responsibilities of Trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 38, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to related to charity law, employment law and regulations concerning data protection, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition. Audit procedures performed by the engagement team included:

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

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

HaysMac LLP

HaysMac LLP

Date: 15th May 2026

Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

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

INSTITUTE STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
INCORPRATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Designated Funds 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 As restated £'000
Income from:					
Charitable activities					
Member subscriptions	10,965	-	-	10,965	10,069
Examinations and other fees	3,455	-	-	3,455	2,576
Chartered Building Company Scheme	386	-	-	386	344
Other Trading Activities					
Investment income	515	7	15	537	559
Hub income	267	-	-	267	237
Other income	146	-	-	146	338
Total incoming resources	**15,734**	**7**	**15**	**15,756**	**14,123**
Expenditure on:					
Charitable activities					
Members and prospective members	(3,197)	-	-	(3,197)	(2,927)
Education and qualifications	(4,004)	-	-	(4,004)	(3,033)
Employer engagement	(127)	-	-	(127)	(117)
Innovation and leadership	(4,896)	(1)	(1)	(4,898)	(4,807)
Other					
Hubs expenditure	(2,976)	-	-	(2,976)	(3,477)
Total	**(15,200)**	**(1)**	**(1)**	**(15,202)**	**(14,361)**
Net income before investment gains/(losses)	534	6	14	554	(238)
Net gains/(losses) on investments	797	9	17	823	467
Net income/(expenditure)	**1,331**	**15**	**31**	**1,377**	**229**
Reconciliation of funds					
Total funds brought forward at 1 January	13,250	294	607	14,151	13,922
Fund balances carried forward at 31 December	**14,581**	**309**	**638**	**15,528**	**14,151**

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
INCORPRATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Designated Funds 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Income from:						
Charitable activities						
Member subscriptions	2	10,989	-	-	10,989	10,166
Examinations and other fees	3	3,436	-	-	3,436	2,568
Chartered Building Company Scheme	4	386	-	-	386	346
Academy income	7	1,143	-	-	1,143	884
Other trading activities						
Trading Turnover: Englemere Ltd	7	256	-	-	256	305
Investment income	10	515	7	15	537	559
Hub income	11	267	-	-	267	239
Other income	11	146	-	-	146	338
Total income resources		**17,138**	**7**	**15**	**17,160**	**15,405**
Expenditure on:						
Charitable activities						
Members and prospective members	12	(3,074)	-	-	(3,074)	(2,927)
Education and qualifications	12	(3,851)	-	-	(3,851)	(3,033)
Employer engagement	12	(122)	-	-	(122)	(117)
Innovation and leadership	12	(4,708)	(1)	(1)	(4,710)	(4,807)
Academy	7	(873)	-	-	(873)	(781)
Other						
Trading activities	7	(272)	-	-	(272)	(299)
Hubs expenditure	12	(3,409)	-	-	(3,409)	(3,235)
Total		**(16,309)**	**(1)**	**(1)**	**(16,311)**	**(15,199)**
Net income before investment gains/(losses)		829	6	14	849	206
Net gains/(losses) on investments		797	9	17	823	467
Net income/(expenditure)		**1,626**	**15**	**31**	**1,672**	**673**
Reconciliation of funds						
Total funds brought forward at 1 January		12,614	294	607	13,515	12,842
Fund balances carried forward at 31 December	23	**14,240**	**309**	**638**	**15,187**	**13,515**

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

BALANCE SHEET
(GROUP AND INSTITUTE) AS AT 31 DECEMBER 2025

	Note	2025 Group £'000	2025 Institute £'000	2024 Group £'000	2024 Institute As restated £'000
Fixed assets					
Fixed assets	15	1,017	1,010	1,143	1,134
Investment in subsidiary undertakings	16	-	1	-	11
Other investments	17	14,581	14,581	13,324	13,324
Total fixed assets		**15,598**	**15,592**	**14,467**	**14,469**
Current assets					
Debtors	18	1,742	2,150	1,517	2,008
Cash at bank and in hand	19	3,526	3,143	2,438	2,234
Total current assets		**5,268**	**5,293**	**3,955**	**4,242**
Liabilities					
Creditors: amounts falling due within one year	20	5,347	5,025	4,595	4,248
Net current assets/(liabilities)		**(79)**	**268**	**(640)**	**(6)**
Total assets less current liabilities		**15,519**	**15,860**	**13,827**	**14,463**
Provision for liabilities	22	332	332	312	312
Total net assets		**15,187**	**15,528**	**13,515**	**14,151**
Funds					
General fund	23	14,240	14,581	12,614	13,250
Designated funds	23	638	638	607	607
Total unrestricted funds	**23**	**14,878**	**15,219**	**13,221**	**13,857**
Restricted income funds	23	309	309	294	294
Total charity funds		**15,187**	**15,528**	**13,515**	**14,151**

The financial statements were approved by the Trustees on 14th May 2026.

Paul Gandy FCIOB
CIOB President 2025/2026

Stephen Nitman FCIOB
Chair of Board of Trustees

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £'000	2024 £'000
Reconciliation of cash flows from operating activities:			
Net income		1,672	673
Adjustments for:			
Depreciation charges	15	272	193
Gain on investments	17	(823)	(467)
Investment income	10	(537)	(559)
(Increase)/decrease in debtors		(225)	(306)
Increase in creditors		771	218
Net cash provided by operating activities		**1,130**	**(248)**
Cash flows from investing activities			
Purchase of property, plant and equipment	15	(145)	(636)
Purchase of investments	17	(434)	(424)
Receipt of investment Income	10	537	559
Cash inflow from sale of investments	17	-	600
Net cash provided by investing activities		**(42)**	**99**
Net increase/(decrease) in cash and cash equivalents		1,089	(149)
Cash and cash equivalent at the beginning of year		2,438	2,587
Cash and cash equivalent at the end of year		**3,526**	**2,438**

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

a) Basis of preparation

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

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

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

The accounts are presented in Pound Stirling.

b) Preparation of accounts on a going concern basis

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

- Total Income for the year of £17,160k (2024: £15,405k) and
- Net Income of £1,672k (2024: Net Income £673k)

c) Consolidation

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

d) Estimates and judgements

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

- Expenditure allocations: Expenditure is apportioned where it relates to more than one cost category as detailed within accounting policy (h).
- Dilapidations: A full review of the potential liability in relation to dilapidations at the end of the lease has been completed by suitably qualified expert see note 22.
- Bad Debt provision: Specific provisions are made where it is unlikely that the Institute will receive payment.

e) Income

Income is recognised when the charity has entitlement to the funds and accounted for on an accruals basis. In particular, subscription income for 2025 received in advance during 2024 is deferred until the criteria for income recognition are met. The same is true for income received in 2025 which relates to 2026.

The Institute maintains three classes of funds:

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

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

f) Hubs

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

g) Resources expended and basis of cost allocation

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

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

h) Defined contribution pension scheme

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

i) Leases

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

j) Tangible Fixed Assets & Depreciation

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

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

k) Investments

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

l) Foreign currency funds and transactions

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

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Financial instruments

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

2. MEMBERSHIP SUBSCRIPTIONS

	2025 TOTAL £'000	2024 TOTAL £'000
Renewals	10,100	9,575
New members	889	591
Total	**10,989**	**10,166**

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

3. EXAMINATIONS AND OTHER FEES

	2025 TOTAL £'000	2024 TOTAL £'000
Membership fees and certification	598	463
Interviews income	885	491
Examinations and education income	1,926	1,592
Other	27	22
Total	**3,436**	**2,568**

4. CHARTERED BUILDING COMPANY SCHEME

	2025 TOTAL £'000	2024 TOTAL £'000
Chartered Building Company fees	307	260
Chartered Building Consultancy fees	74	84
Admission fees	5	2
Total	**386**	**346**

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

5. REPORTING FINANCIAL PERFORMANCE OF THE INSTITUTE AND GROUP

	Englemere Building Consultancy Services (Chongqing) Co Ltd	Englemere Limited	Chartered Institute of Building Hong Kong Limited
Registration	Peoples Republic of China	England and Wales	Hong Kong
Immediate holding company	Englemere Limited	CIOB	CIOB
Ultimate holding company (results consolidated into)	CIOB	CIOB	CIOB
Holding	100%	100%	100%
Subsidiary results shown	Note 6	Note 7	Note 8

6. ENGLEMERE BUILDING CONSULTANCY SERVICES (CHONGQING) CO LTD

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

Profit & loss account of Englemere Building Consultancy Services (Chongqing) Co Limited	2025 TOTAL £'000	2024 TOTAL As restated £'000
Turnover	252	383
Cost of sales	(203)	(242)
Operating (loss)/profit	**49**	**141**
Retained loss brought forward	53	(87)
Retained profit carried forward	102	54

Balance sheet of Englemere Building Consultancy Services (Chongqing) Co Limited	2025 TOTAL £'000	2024 TOTAL As restated £'000
Fixed assets	4	5
Current assets		
Debtors	72	72
Cash at bank and in hand	42	30
	118	107
Creditors: amounts falling due within one year	(5)	(43)
	113	64
Share capital		
Called up share capital	11	11
Capital and reserves	102	53
Profit and loss account	112	64

7. TRADING TURNOVER: ENGLEMERE LTD

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

Englemere Ltd's directors as at December 2025 were Craig Battye and Paul Young.

Profit & loss account of Englemere Limited	2025 TOTAL £'000	2024 TOTAL £'000
Income from:		
Charitable activities	1143	884
Trading activities	256	305
Total income	1,399	1,189
Expenditure on:		
Charitable activities	(869)	(773)
Trading activities	(272)	(299)
Cost of sales	(1,141)	(1,072)
Gross profit	258	117
Other operating charges	(27)	(36)
Operating profit/(loss)	231	81
Taxation	-	-
Profit/(loss) after taxation	231	81
Retained loss brought forward	(649)	(730)
Retained loss carried forward	(418)	(649)
Balance sheet of Englemere Limited		
Fixed assets	3	4
Investment in subsidiary undertakings	10	-
	13	4
Current assets		
Debtors	163	209
Cash at bank and in hand	230	88
	393	297
Creditors: amounts falling due within one year	(823)	(950)
	(417)	(649)
Capital and reserves		
Called up share capital	1	1
Profit and loss account	(418)	(650)
	(417)	(649)

8. THE CHARTERED INSTITUTE OF BUILDING HONG KONG LTD

The Chartered Institute of Building Hong Kong Ltd is a wholly-owned subsidiary, incorporated in Hong Kong, through which the Institute manages its Hong Kong charitable activities.

Profit & loss account of The Chartered Institute of Building (Hong Kong) Limited	2025 TOTAL £'000	2024 TOTAL £'000
Turnover	181	169
Cost of sales	(164)	(154)
Operating (loss)/profit	**17**	**15**
Retained loss brought forward	(42)	(57)
Retained loss carried forward	(25)	(42)

Balance sheet of The Chartered Institute of Building (Hong Kong) Limited	2025 TOTAL £'000	2024 TOTAL As restated £'000
Fixed assets	-	-
Current assets		
Debtors	7	8
Cash at bank and in hand	112	85
	119	93
Creditors: amounts falling due within one year	(143)	(134)
	(24)	(41)
Called up share capital	1	1
Profit and Loss Account	(25)	(42)
	(24)	(41)

9. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Designated Funds 2024 £'000	Total Funds 2024 £'000
Income from:					
Charitable activities					
Member subscriptions	2	10,166	-	-	10,166
Examinations and other fees	3	2,568	-	-	2,568
Chartered Building Company Scheme	4	346	-	-	346
Academy income	7	884	-	-	884
Other trading activities					
Trading turnover: Englemere Ltd	7	305	-	-	305
Investment income	10	535	8	16	559
Hub income	11	239	-	-	239
Other income	11	338	-	-	884
Total incoming resources		**15,381**	**8**	**16**	**15,405**
Expenditure on:					
Charitable activities					
Members and prospective members	12	(2,927)	-	-	(2,927)
Education and qualifications	12	(3,033)	-	-	(3,033)
Employer engagement	12	(117)	-	-	(117)
Innovation and leadership	12	(4,805)	(1)	(1)	(4,807)
Academy	7	(781)	-	-	(781)
Trading activities	7	(299)	-	-	(299)
Hubs expenditure	12	(3,235)	-	-	(3,235)
Total		**(15,197)**	**(1)**	**(1)**	**(15,199)**
Net (expenditure)/income before investment gain		184	7	15	206
Unrealised gain on investment assets		395	24	48	467
Net movement in funds		579	31	63	673
Reconciliation of funds					
Total funds brought forward at 1 January		12,035	263	544	12,842
Fund balances carried forward at 31 December	23	12,614	294	607	13,515

10. INVESTMENT INCOME AND INTEREST

	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Designated Funds 2025 £'000	Total Funds 2025 £'000
Income from investment portfolio	471	7	15	493
Interest receivable from cash on deposit	44	-	-	44
	515	**7**	**15**	**537**

	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Designated Funds 2024 £'000	Total Funds 2024 £'000
Income from investment portfolio	506	8	16	530
Interest receivable from cash on deposit	29	-	-	29
	535	**8**	**16**	**559**

11. OTHER INCOMING RESOURCES

	Total Funds 2025 £'000	Total Funds 2024 £'000
Hub income	267	239
Other income	146	338
	413	**577**

12. APPORTIONMENT OF SUPPORT AND GOVERNANCE COSTS

	Members & Prospective 2025 £'000	Education & Qualifications 2025 £'000	Employer Engagement 2025 £'000	Leadership & Innovation 2025 £'000	Hub Expenditure 2025 £'000	Total 2025 £'000
Direct costs	1,821	2,280	72	2,788	2242	9,203
Support costs						
Facilities	176	221	7	270	164	838
Finance	293	368	12	450	273	1,396
IT	278	348	11	426	259	1,322
HR	166	208	7	254	154	789
Governance	35	44	1	54	33	167
Other support costs	305	382	12	468	284	1,451
	3,074	**3,851**	**122**	**4,710**	**3,409**	**15,165**

	Members & Prospective 2024 £'000	Education & Qualifications 2024 £'000	Employer Engagement 2024 £'000	Leadership & Innovation 2024 £'000	Hub Expenditure 2024 £'000	Total As restated 2024 £'000
Direct costs	1,661	1,720	67	2,728	2,007	8,183
Support costs						
Facilities	169	175	7	278	164	793
Finance	301	312	12	495	292	1,412
IT	236	245	9	388	229	1,107
HR	160	166	6	262	155	749
Governance	30	31	1	49	29	140
Other support costs	371	384	15	607	358	1,735
	2,928	**3,033**	**117**	**4,807**	**3,234**	**14,119**

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

Included within support costs are governance costs which comprise:	2025 £'000	2024 £'000
Fees payable to the Institute's auditors for the statutory audit	46	44
Trustees' expenses reimbursed	42	66
Other governance (staff costs)	241	180
	329	**290**

The auditors total remuneration is as follows:	2025 £'000	2024 £'000
Fees payable to the auditors for the statutory audit of CIOB and Englemere Ltd	46	52
Fees payable to the auditors for the tax advisory services of CIOB and Englemere Ltd	7	7
	53	**59**
Fees payable to the Institute's internal auditors	**17**	**25**
Fees payable to the Chinese subsidiary auditors	**11**	**11**
Fees payable to the Chinese subsidiary auditors for other services	**48**	**38**
Fees payable to the Hong Kong subsidiary auditors	**5**	**5**
Fees payable to the Hong Kong subsidiary auditors for other services	**1**	**1**

13. STAFF COSTS

	2025 £'000	2024 £'000
Salaries	7,882	7,490
National insurance costs	951	781
Pension	616	576
Group staff costs	9,449	8,847
Charged to the CIOB Benevolent Fund Ltd and trading subsidiaries	(812)	(728)
Institute staff costs	8,637	8,119

	2025 Number	2024 Number
The average number of employees in Institute	**166**	**165**
The average number of employees in Group	**185**	**181**
Number of employees whose emoluments were over £60,000		
£60,000-£69,999	8	8
£70,000-£79,999	7	5
£90,000-£99,999	2	1
£100,000-£109,999	1	3
£110,000-£119,999	3	-
£120,000-£129,999	1	1
£150,000-£159,999	1	-
£180,000-£189,999	-	1
£280,000-£289,999	-	1

The Key Management Personnel comprise the trustees (see note 14) and the Management Board of the Institute. The total remuneration and benefits received by the Management Board was £1,251m (2024:£1,408m). There are adequate systems in place to manage expenses and these do not form part of remuneration.

In respect of the above employees, contributions for the year into a defined contribution scheme totalled £132,232 (2024:£139,699) with retirement benefits accruing for 8 directors (2024:8).

Compensation amounts of £64,709 were paid during the year in accordance with the institute policy (2024:£9,966)

14. TRUSTEES

The institutes' Trustees receive no remuneration from the institute for trustee related duties.
Their travel and other expenses reimbursed during the year for attending Trustee meetings amounted to £42,059 (2024: £65,829). A list of the trustees who received reimbursement of expenses is shown on page 30.

15. FIXED ASSETS

Institute and group	Tangible Fixtures & Fittings £'000	Intangible Software £'000	Institute Totals £'000	Group Totals £'000
Cost or valuation				
At 1 January 2025	1,040	1,411	2,451	2,535
Additions during the year	117	28	145	145
Disposals/revaluations	0	-	0	0
At 31 December 2025	**1,157**	**1,439**	**2,596**	**2,680**
Depreciation				
At 1 January 2025	598	719	1,317	1,392
Provided during the year	111	158	269	272
Disposals	0	-	0	0
At 31 December 2025	**709**	**877**	**1,586**	**1,664**
Net book value				
At 31 December 2025	**448**	**562**	**1,010**	**1,016**
At 31 December 2024	**442**	**692**	**1,134**	**1,143**

Assets held in subsidiaries comprise of a database.

16. INVESTMENT IN SUBSIDIARY UNDERTAKINGS - INSTITUTE

	2025 £'000	2024 £'000
1,000 ordinary shares of £1 each in Englemere Limited (formerly Englemere Services Ltd)	1	1
1,000 ordinary shares of £1 each in Englemere Building Consultancy Services (Chongqing) Co Limited	-	10
	1	11

17. OTHER INVESTMENTS - GROUP AND INSTITUTE

	TOTAL £'000
At market value	
At 1st January 2025	13,324
Net additions and distributions re-invested	434
Change in market value	823
At 31st December 2025	14,581

CIOB has undertaken an extensive review of their investment strategy in conjunction with their investment advisor following the revision of our investment policy. This has resulted in a decision to re-appoint Cazenove and introduce two new investment managers which are Sarasin and Ruffer. The portfolio previously held with Brewin Dolphin has now been closed.

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

SUTL Cazenove Charity Sustainable Fund	58.5%
Ruffer Charity Assets Trust	16.5%
Sarasin Endowments Fund	25.0%

The managed investment portfolios were invested as at 31 December 2025 as follows:

	Market Value £'000	Market Cost £'000
Government bonds	1,612,707	1,412,487
Non-Government bonds	940,027	823,321
UK equities	770,345	674,705
Overseas equities	8,764,869	7,676,697
Property funds	409,859	358,974
Other investments	1,601,650	1,402,803
Cash	481,071	481,071
Totals	**14,580,528**	**12,830,058**

Total investments at market value of the managed investment portfolio include £309k (2024: £294k) of those related to a restricted fund, the Queen Elizabeth II Jubilee Fund and Sir Ian Dixon Fund.

18. DEBTORS

	2025		2024	
	Group £'000	Institute £'000	Group £'000	Institute As restated £'000
Trade debtors	522	362	420	306
Amount owed by trading subsidiary	-	534	-	648
Other debtors	64	64	91	91
Amounts owed by foreign subsidiary	-	52	-	65
Prepayments and accrued Income	1,156	1,138	1,006	898
	1,742	2,150	1,517	2,008

19. CASH AT BANK AND IN HAND

	2025		2024	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Cash at bank and in hand	3,526	3,143	2,438	2,234
	3,526	3,143	2,438	2,234

20. CREDITORS FALLING DUE WITHIN ONE YEAR

	2025		2024	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Trade creditors	463	422	505	450
Tax and social security	218	210	194	190
Other creditors	320	292	341	307
Amount owed to Foreign subsidiary	-	22	-	-
Accruals and deferred income	4,346	4,079	3,555	3,301
	5,347	5,025	4,595	4,248

21. DEFERRED INCOME

	2025		2024	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Deferred income 1 January	3,280	3,062	2,975	2,749
Income received and deferred	3,968	3,733	3,280	3,062
Taken to SOFA	(3,280)	(3,062)	(2,975)	(2,749)
Total	3,968	3,733	3,280	3,062

22. PROVISION FOR LONG TERM LIABILITIES AND CHARGES

	2025		2024	
	Group £'000	Institute £'000	Group £'000	Institute £'000
Dilapidations brought forward	312	312	312	312
Dilapidation additions	20	20	-	-
Dilapidations carried forward	332	332	312	312

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

23. MOVEMENT OF FUNDS

2025	Unrestricted Funds				Restricted Funds				
	General (Group)	Bowen Jenkins	Other Designated	Total Designated	QE II Jubilee	Sir Ian Dixon	Sir Peter Shepherd	Total Restricted	Totals
See notes below:	A	B	B		Ca	Cb	Cb		
	£'000	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
As at 1st January	12,614	598	9	607	293	1	-	294	13,515
Income	17,935	32	-	32	16	-	-	16	17,983
Expenditure	(16,309)	(1)	-	(1)	(1)	-	-	(1)	(16,311)
	14,240	629	9	638	308	1	-	309	15,187

2024	Unrestricted Funds				Restricted Funds				
	General (Group)	Bowen Jenkins	Other Designated	Total Designated	QE II Jubilee	Sir Ian Dixon	Sir Peter Shepherd	Total Restricted	Totals
See notes below:	A	B	B		Ca	Cb	Cb		
	£'000	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
As at 1st January	12,035	535	9	544	262	1	-	263	12,842
Income	15,776	64	-	64	32	-	-	32	15,872
Expenditure	(15,197)	(1)	-	(1)	(1)	-	-	(1)	(15,199)
	12,614	598	9	607	293	1	-	294	13,515

Notes

A. General Fund: This is the Institute's main fund, used to further its general charitable activities.

B. Designated Funds: Bowen Jenkins and other designated funds are unrestricted bequests whose use is specified by the Trustees. The Board of Trustees have designated these funds for planned use on scholarships and any other activities the board has decided upon during the year. These reserves are represented by a mixture of the CIOB's portfolio investment and cash.

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

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

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

24. NET ASSET ANALYSIS, BY FUND

The fund balances described in Note 23 above were represented by the following assets as at 31 December 2025 and 2024 respectively:

	2025				2024			
	Unrestricted	Designated (Inc Bowen Jenkins	Restricted (Inc Jubilee)	**Total**	Unrestricted	Designated (Inc Bowen Jenkins	Restricted (Inc Jubilee)	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Category of fund:								
Tangible fixed assets	1,016	-	-	1,016	1,143	-	-	1,143
Other investments	13,680	638	309	14,627	12,422	607	294	13,323
Cash at bank and in hand	3,526	-	-	3,526	2,438	-	-	2,438
Other net current asset/liabilities	(3,650)	-	-	(3,650)	(3,077)	-	-	(3,077)
Provisions	(332)	-	-	(332)	(312)	-	-	(312)
Totals	14,240	638	309	15,187	12,614	607	294	13,515

25. LEASING COMMITMENTS

The groups future minimum operating lease payments expire as follows:

	Total 2025 **£'000**	Total 2024 **£'000**
Within one year	319	262
Between one and five years	1,236	404
Over five years	1,173	316
Totals	2,728	982

26. CAPITAL COMMITMENTS

The group had no capital commitments as at 31 December 2025 or 31 December 2024.

27. RELATED PARTY TRANSACTIONS

There were related party transactions to the value of £1,700 to disclose in 2025 (2024: £546).

Mr Stephen Nitman £1,700 Professional Review Assesments

28. PRIOR YEAR ADJUSTMENT

Management charges relating to the Group's Hong Kong and Chinese subsidiary undertakings as at year ending 2024 were not recorded within the parent charity's (the Institute's) individual financial statements. These management fees arise under a cost-plus funding arrangement designed to ensure that the overseas subsidiaries are appropriately funded for their operations. The omission of these charges resulted in an understatement of expenditure in the Institute-only financial statements.

In addition, certain income collected on behalf of the Institute by the Chinese subsidiary in 2024 resulted in an understatement of income in the Institute-only financial statements. These corrections have now been reflected through a prior year adjustment in the Institute-only financial statements to accurately present both the management charges and the appropriate classification of income. At Group level, the adjustments have no impact on the consolidated financial statements, as the management charges eliminate on consolidation and the income reclassification affects only the split between the Institute and its subsidiary. A prior year adjustment has therefore been made solely to correct the Institute-only accounts; the consolidated results remain unchanged.

Prior Year Adjustment	**Institute**
Increase in Hubs Expenditure	(639)
Increase in Charitable activity Income	130
Decrease in Amounts owed by Foreign Subsidiary	(509)
Total Funds as previously reported 2024	14,660
Increase in Hubs Expenditure	(639)
Increase in Charitable activity Income	130
Total funds as restated	**14,151**
Net movement in funds as previously reported 2024	738
Increase in Hubs Expenditure	(639)
Increase in Charitable activity Income	130
Net movement in funds as restated	**229**
Net assets as previously reported	14,660
Decrease in Amounts owed by Foreign Subsidiary	(509)
Net assets as restated	**14,151**

Impact of Prior Year adjustments 2024	**Previously Stated**	**Adjustment**	**Restated**
Institute			
Increase in Hubs Expenditure	(2,838)	(639)	(3,477)
Increase in Member subscriptions	9,949	120	10,069
Increase in Examinations and other fees	2,568	8	2,576
Increase in Chartered Building Company Scheme	342	2	344
Increase in Debtors	2,517	(509)	2,008
Decrease in General Fund	14,660	(509)	14,151

29. RESTATED COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (31ST DECEMBER 2024)

	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Designated Funds 2024 £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
Income from:					
Charitable activities					
Member subscriptions	10,069	-	-	10,069	9,337
Examinations and other fees	2,576	-	-	2,576	1,888
Chartered Building Company Scheme	344	-	-	344	336
Other trading activities					
Investment income	535	8	16	559	386
Hub income	237	-	-	237	179
Other income	338	-	-	338	161
Total incoming resources	**14,099**	**8**	**16**	**14,123**	**12,287**
Expenditure on:					
Charitable activities					
Members & prospective members	(2,927)	-	-	(2,927)	(2,763)
Education and qualifications	(3,033)	-	-	(3,033)	(2,648)
Employer engagement	(117)	-	-	(117)	(147)
Innovation and leadership	(4,805)	(1)	(1)	(4,807)	(4,562)
Other					
Hubs expenditure	(3,477)	-	-	(3,477)	(2,998)
Total	**(14,359)**	**(1)**	**(1)**	**(14,361)**	**(13,118)**
Net income before investment gains/(losses)	(260)	7	15	(238)	(831)
Net gains/(losses) on investments	395	24	48	467	624
Net income/(expenditure)	**135**	**31**	**63**	**229**	**(207)**
Reconciliation of funds					
Total funds brought forward at 1 January	13,115	263	544	13,922	14,129
Fund balances carried forward at 31 December	**13,250**	**294**	**607**	**14,151**	**13,922**

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

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