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Annual Report 2023



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Section one

Introductions

Chair of the Board of Trustees

Marion Smith KC FCI Arb



“Ciarb continued to grow, strengthen and modernise in 2023.”

Ciarb forged ahead in 2023, building on and consolidating the successes of 2022 whilst looking ahead to members’ future needs.

As part of the programme of governance reform, I had the great pleasure of welcoming five new Trustees to the Board, appointed on the basis of their expertise:

- Rama Sridhar, Singapore, former Executive Vice President, Asia Pacific Mastercard
- Ron C. Hamilton, New York, Senior Vice President, Swiss Re
- Anita Kimber, London, Partner, Ernst & Young
- Nighat Dad, Lahore, Founder & Executive Director, Digital Rights Foundation
- Charles Laganá Putz, São Paulo, Former CEO, NAMISA; former CFO, Brasil Telecom

They bring a wealth of skills and experience to Ciarb and further broaden the diversity of the Board. For a global organisation, the breadth and depth of the Board is critical to ensure we make informed decisions on behalf of the membership. Having joined in October 2023, they have already started to make their mark, helping to progress key areas of strategic work.

It was satisfying to see continued progress of Ciarb’s governance reforms, including obtaining approval from the King and

launching our new Chartered Adjudicator designation, completing the revisions to our Regulations and developing a new Governance Manual to ensure Ciarb operates in line with best practice. I thank the Governance Committee, the Executive and Governance team for their hard work and commitment to implementing the governance reforms.

In a further move to improve the organisation’s efficiency and performance, Ciarb initiated a review of the funding model for Branches. The breadth and variety of Ciarb’s Branches means this is a far from simple task. The aim of the review is to understand how Branches can be supported and incentivised to grow and to meet members’ needs locally. The review, due to conclude in 2024, is the first step in what will be a long, but very necessary, process.

It was fantastic to see so many members from around the world take part in our various events through the year. The highlights were undoubtedly the Roebuck Lecture delivered by Dr Kabir Duggal C.Arb FCI Arb, and the Alexander Lecture delivered by Toby Landau KC C.Arb FCI Arb. Both Kabir and Toby delivered timely, insightful and thought-provoking lectures which were followed by lively Q&A sessions and spirited discussions

during networking. Both were shortlisted for the GAR Award 2024 for the Best Lecture or Speech, ultimately awarded to Toby for the Alexander Lecture. Congratulations!

Our Let's Discuss series, launched in 2023, proved hugely popular. These events offer the opportunity to discuss issues that really matter in private dispute resolution. Issues covered ranged from jurisdictional challenges in construction adjudication and AI in arbitration, through to energy disputes and the impact of the *Churchill* judgment for mediation and ADR. This series continues in 2024 and I urge you to take part.

Ciarb's global expansion continued with the launch of the Rwanda Branch in June and the creation of the Peru Chapter later in the year. The enthusiasm, drive and commitment of our members never ceases to impress me. Congratulations to all involved.

We also added to our suite of Professional Practice Guidelines, publishing the Guideline on Multiparty Arbitration. The Guideline provides examples of the most widely

encountered scenarios in multiparty arbitrations and guidance on the various issues which should be considered. My congratulations to all those involved in producing this useful publication.

It is often said, because it is true, that Ciarb cannot achieve what it does without its volunteers. In Summer 2023, the Board approved wholeheartedly Ciarb's volunteer strategy which will enable us to better engage with and recognise the significant contributions from our volunteers. I give my heartfelt thanks to all our volunteers, members, my Board colleagues, our CEO and the Ciarb team for your ongoing and invaluable support and input.

It has been a privilege to Chair the Board of Trustees. I wish Amb. (r) David Huebner C.Arb FCI Arb, the new Chair, and Ciarb every success.

Marion Smith KC FCI Arb
Chair of the Board of Trustees



Chief Executive Officer

Catherine Dixon MCI Arb



“Ciarb performed well, with good progress and growth.”

Ciarb held steady in 2023, continuing to deliver on its core objectives and progressing with continuous improvements.

In a world where inflation and cost of living were of increasing concern, Ciarb did remarkably well to retain and slightly grow its professional membership to 17,474. Total membership reached 25,613.

Overall, financial performance was good. Ciarb HQ and its Branches outperformed against budget, achieving a surplus.

Key highlights from the year include:

Successful intervention in Churchill

Ciarb united with the Civil Mediation Council (CMC) and Centre for Effective Dispute Resolution (CEDR) to intervene in *Churchill v Merthyr Tydfil Borough Council (Churchill)*. The Court of Appeal decided that the courts can lawfully stay proceedings or order parties to engage in non-court-based dispute resolution processes which include mediation. An excellent outcome for mediators and the wider private dispute resolution community in England and Wales.

Our role in reviewing the Arbitration Act

Ciarb responded to the second consultation in May 2023, offering a global perspective on the UK Act which forms the basis of legislation in many other jurisdictions. We were delighted to see that the changes proposed by the UK Law Commission were in line with the majority of Ciarb’s recommendations. A new Arbitration Bill is now before Parliament.

Inclusive events for our global community

Our events programme continued to reflect the wide diversity of our audiences. Over 8,000 people registered for Ciarb events in 2023. Speakers from 31 countries were involved in Ciarb events, 58% of whom were female (up from 57% in 2022). I thank all our speakers, without whom these events are not possible. I also congratulate Toby Landau KC C.Arb FCI Arb whose Alexander Lecture won the GAR Award 2024 for the Best Lecture or Speech, and also Dr Kabir Duggal C.Arb FCI Arb whose Roebuck Lecture was shortlisted for the same award.

Preparing Ciarb for the future

The work to improve our IT and digital infrastructure continued through the year and new systems were readied for launch in 2024. This included a concerted effort on data migration and management. This essential work will support Ciarb to operate more efficiently and smoothly.

A vibrant Branch network

Ciarb Rwanda Branch launched in June 2023, bringing our number of Branches to 43.

Between them, Branches delivered a range of Ciarb training and nearly 80 events across the world, ranging from conferences and lectures to networking events and seminars.

Increased appointments for members

The Dispute Appointment Service handled 14% more cases in 2023. The increases were seen in adjudication and arbitration cases.

In addition, we:

Represented members' views when it matters

Ciarb represents members' interests through a range of forums and policy activities. In 2023, Ciarb proactively fulfilled its role as observer at UNCITRAL Working Groups II and III and was cited for its interventions at both.

We have responded to UK Government consultations on key issues affecting the sector over the past few years and, in 2023, we saw some of these concluded, including:

– The use of mediation in the civil justice system

The UK Government announced a major extension to the use of mediation in civil legal claims. We responded to the consultation issued in 2022 and welcome

this development. We await details of implementation and continue to liaise with the UK Ministry of Justice on this important area of work.

– The Singapore Convention on Mediation

The UK signed the SCM in May 2023. Ciarb has advocated for this move for a long time, representing members' views through consultation responses, reports and events.

Developed our Chartered status

As the world progresses and develops, so must Ciarb and its members.

Part of our role is to set robust standards for the profession. In support of this and after considerable research and consultation, we published our competence frameworks. These set out the minimum levels of competence (the skills, knowledge and aptitude) required to be an effective neutral. During the year we also completed work to determine how we can effectively assess competences, and progressed work on faculty competence frameworks.

In February 2023, the Privy Council approved our changes to Ciarb's Royal Charter and Bye-laws. As a result, Ciarb is now the only organisation with the power to award Chartered Adjudicator (C.Adj) status. During 2023 we developed and launched the criteria for C.Adj and the first window for application was in April 2024.

Chartered status recognises excellence. However, how excellence is assessed must change over time, reflecting changes in practise and the wider market. In view of this, we revised and launched new criteria for Chartered Arbitrator in Autumn 2023.

Continued our commitment to equity, diversity and inclusion

We make a conscious effort to include underrepresented groups and offer opportunities for professionals of all backgrounds to become Ciarb members and participate in our activities.

While female membership of Ciarb remained static compared to 2022, we saw an increase in female members at Associate and Chartered member grades.

On our panels, female representation increased by 6% following revisions to our application criteria. Our panels remain open for application, in contrast to other panels.

Supported members to gain appointments

A campaign to promote the Adjudication Panel was rolled out, contributing to the increase in adjudication cases. Learnings from that campaign are being applied and extended to other Ciarb panels during 2024.

We were also delighted to successfully retain our contract as sole provider of Arbitration Referral Services to the Pubs Code Adjudicator for a second year.

Listened to member feedback

Listening and responding to what our members want and need is critical to Ciarb. Between October and November 2023, we conducted an online member satisfaction survey. The aim was to understand members' overall perceptions and ratings of Ciarb. Over 2,000 members responded. Of these, 78% said they were likely or very likely to recommend joining Ciarb to friends and colleagues. 88% said they were likely or very likely to renew their membership. Members valued, in particular, Ciarb's global presence and reputation, the useful resources and training it provides, and how it keeps members

informed and up-to-date. The findings of the survey provide invaluable insight to inform Ciarb's support for members.

Increased our social media reach

Our total social media following grew to over 117,000, an increase of 21% from 2022. Our LinkedIn followers alone reached 94,000. We have increased our overall following by over 20% year-on-year over the past three years.

Invested in our people

Our people make Ciarb the organisation it is. We aim to offer opportunities for our people to continuously develop, grow and learn. We successfully retained our Investors in People accreditation in 2023. An excellent indicator considering the level of change the organisation underwent through the year. After consultation with our people, we implemented new values and behaviours which underpin our organisational culture. In time, these will be extended to our volunteer community.

Focused on our volunteers

Our extensive, international community of volunteers enables Ciarb to deliver its work. I thank them for their time, dedication and input. Our volunteer strategy, which will be implemented through 2024, will help us to better support our volunteers.

We are able to deliver what we do for members because of the dedication and hard work of our volunteers and our staff. I thank our Board, Branches, Committees, faculty, working groups, volunteers, members and staff for their time, effort and commitment to Ciarb.

Thank you

Catherine Dixon MCI Arb
Chief Executive Officer



Section Two

Ciarb

The role of Ciarb

Ciarb (the Chartered Institute of Arbitrators) is an independent, charitable membership and professional body committed to supporting effective dispute resolution globally.

Ciarb champions all aspects of dispute resolution across arbitration, mediation and adjudication, setting robust ethical standards.

Our international membership spans 150 jurisdictions, connected by over 40 active Ciarb Branches worldwide. We support our members with learning and networking opportunities, qualifications, mentorship, research and resources, events and best practice guidance.

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

We see a world where everyone, everywhere understands the value of effective dispute resolution. Where people, regardless of their economic or social background, can access justice that's fair and effective. Enabling people to move forward together. Ensuring society prospers.

We believe that our strategic aims will help us achieve our vision and demonstrate commitment to our mission:

“Ciarb’s mission is to be the inclusive global thought leader on dispute resolution, promoting and facilitating the creative and effective resolution of disputes, supporting diversity and inclusion and ensuring practitioners are highly trained and comply with professional standards and ethical rules.”

Object and strategy

Ciarb’s object as set out in our Royal Charter and revised in February 2023 is:

‘To promote and facilitate worldwide the determination of disputes by all forms of private dispute resolution other than resolution by the court (collectively called ‘private dispute resolution’).¹

2023 was the third year of our three-year strategy, which we have extended while we finalise the strategy for the next phase of Ciarb’s development. Our strategic aims are:

Strategic Aim 1: Globally promote the constructive resolution of disputes.

Strategic Aim 2: Be a global, inclusive thought leader.

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

You can read Ciarb’s full strategy at ciarb.org/about-us/strategy

Public benefit

As a registered charity in England and Wales, Ciarb delivers a range of public benefits.

Ciarb works with institutions, governmental and other bodies to ensure legislation governing dispute resolution is effectively drafted in a way that is consistent with the public interest, benefitting end-users and wider society. We promote, worldwide, the concept that private dispute resolution is a genuine alternative to litigation in the courts which is cost-effective, timely and credible.

¹ Ciarb Royal Charter and Bye-laws, 15 February 2023.

We aim to increase the number of qualified dispute resolvers around the world, thereby expanding capacity in the system and widening access to justice. Through education and training and by supporting the development of Ciarb Branches and Chapters, we raise awareness of dispute resolution in a wide range of jurisdictions.

We also raise awareness globally by providing educative information on our website, publishing articles about developments in the sector, and holding free events that non-members are welcome to attend.

Ciarb's Professional Practice Guidelines provide valuable guidance and are freely accessible through our website. They equip dispute resolution professionals with the knowledge they need to continue providing excellent service to the public.

These Guidelines are informed, developed and/or reviewed by Thought Leadership Groups comprising members and non-members with highly specialised expertise. These Groups also support Ciarb in addressing specific issues relating to dispute resolution disciplines, or intersectional issues such as sustainability.

Ciarb connects those in need of dispute resolution with the right professionals. Our range of dispute appointment schemes include the Business Arbitration Scheme for smaller businesses, statutory schemes and Branch-run services.

We are committed to promoting equity, diversity and inclusion within the organisation and the wider sector. Ours is a diverse and inclusive culture where members, staff and volunteers are all treated with dignity and respect in line with Ciarb's values which are to be accountable, inclusive, collaborative, impactful and innovative.

We aim to support those from underrepresented backgrounds to access justice and to access career and professional development opportunities within dispute resolution.

Ciarb opposes slavery and human trafficking in all its forms. Although we are not required to make a modern slavery statement under section 54 of the Modern Slavery Act 2015, we have chosen to make a voluntary statement. The statement confirms our commitment to ethical trading principles and sets out the steps we are taking to identify risks and tackle modern slavery and human trafficking in our business and our supply chains.

To raise awareness of the benefits of dispute resolution and the essential role it plays in wider society, Ciarb is signatory to a range of pledges including the Equal Representation in Arbitration pledge. We are also a steering group member for the Equal Representation of Expert Witnesses pledge, the Campaign for Greener Arbitrations pledge and the Conflict Avoidance Pledge.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in reporting on the Charity's objectives and achievements.

Our volunteers

Volunteers are vital to Ciarb. A large network of members and non-members generously volunteer their time and expertise, supporting all parts of the organisation for which we thank them. They play key roles, from Trustees and Branch Committee members through to faculty and event speakers.

In 2023 we developed a volunteer strategy to ensure we provide a consistently positive experience for all our volunteers and recognise the key contributions that they make. We have recruited a Volunteer Co-ordinator who has developed an implementation plan to deliver the volunteer strategy through 2024 and beyond.



Taking action on diversity

Ciarb is committed to improving equity, diversity and inclusion (EDI) in the private dispute resolution sector, within its membership and across its staff and volunteers.

Work continued in 2023 to put in place systems which will, in future, enable Ciarb to gather further relevant data on diversity. That data will underpin meaningful actions to improve equity, diversity and inclusion. Notwithstanding, we continued to proactively address EDI and saw improvements in a number of areas. In particular, we made a concerted effort to increase the profile of women through our events and published content. We also initiated a review of our EDI approach which will conclude and inform implementation in 2024.

Membership

Overall, the gender balance of the membership remained static. However, we saw an increase in female membership at Associate member grade and Chartered level.

Membership grade	2020		2021		2022		2023	
	Male	Female	Male	Female	Male	Female	Male	Female
Overall	80%	20%	79%	21%	78%	22%	78%	22%
Associates	75%	25%	74%	26%	74%	26%	73%	27%
Members	80%	20%	79%	21%	78%	22%	78%	22%
Fellows	83%	17%	82%	18%	80%	20%	80%	20%
Chartered	90%	10%	89%	11%	88%	12%	87%	13%

Dispute Appointment Service

Panel membership

The impact of revisions made in 2022 to our Adjudication panel entry criteria can be seen in the 2023 panel diversity figures. Our panels will remain open to encourage, in particular, women and those members from underrepresented backgrounds to join.

Please note that panel members based in England, Wales and Scotland are invited to provide diversity data on a voluntary basis at the point of renewing their Panel Appointment Certificates.

Panel	2022		2023	
	Male	Female	Male	Female
All panels	90%	10%	84%	16%
Arbitration panel	89%	11%	78%	22%
Mediation panel	78%	22%	71%	29%
Adjudication panel	95%	5%	93%	7%

In 2023, we gathered data for two further panels and which will be reported on an annual basis.

Panel	2023	
	Male	Female
Business Arbitration Scheme	85%	15%
Low Value Adjudication panel	92%	8%

Appointments made

The majority of applications received by Ciarb in 2023 were UK-based. Appointments are made based purely on the needs of the parties and the expertise required. The data below is provided in the interests of transparency.

Cases	2023	
	Male	Female
Total	82%	18%
Arbitration	79%	21%
Mediation	60%	40%
Adjudication	91%	9%

Staff

As at 31 March 2024, Ciarb had 66 members of staff, 6 of whom were based overseas. 59% of colleagues provided ethnicity data. Of these, 57% were white, 10% Asian, 5% black and 28% of mixed or other ethnicity. 70% of staff were female, and 30% were male.

Volunteers

We welcome and proactively seek the input and participation from a wide range of members and, where appropriate, non-members. Our protocols for events and education and training support this aim.

We continue to engage with a diverse range of speakers and to attract event registrations from across the globe as part of our commitment to EDI. The majority of our events were either online or hybrid and held at different times of the day to allow our global community to participate and network with peers.

In 2023, speakers from 31 countries spoke at Ciarb events, 58% of whom were women. Participants hailed from 139 countries.

For education and training, we proactively consider the needs of students and endeavour to meet requests for support wherever possible.

Our Thought Leadership Groups comprised over 50 experienced Ciarb members and a small number of non-member experts, 52% of whom were female, with representation from 37 countries.





Section three

Annual highlights

Strategic Aim 1: Globally promote the constructive resolution of disputes

Ciarb engages with audiences around the world to proactively promote the benefits and value of private dispute resolution.

Representing our members

Ciarb represented the views of its members when it mattered most. In 2023, we:

Submitted our response to the UK Government's second consultation on the review of the Arbitration Act 1996. The majority of our recommendations, informed by input from our membership, were met.

Contributed to policy development relevant to mediation and to actions to increase the volume of mediation practice open to Ciarb members:

- Influenced the change of legal precedent in England and Wales through our successful intervention with the Civil Mediation Council (CMC) and Centre for Effective Dispute Resolution (CEDR), at the Court of Appeal in *Churchill v Merthyr Tydfil County Borough Council*; Appeal No: CA-2022-001778. The outcome was that the comments of Dyson LJ in the *Halsey v Milton Keynes General NHS Trust [2004] 1 WLR 3002* judgment were found to be obiter (commentary without the force on precedent) and as such it was not a breach of article 6 of the European Convention on Human Rights for a court to stay proceedings pending a mediation or to order parties to mediate. This removed a legal obstacle to the use of mediation and the mediation practice of Ciarb members in England and Wales and in those jurisdictions where the law of England and Wales is influential.

- Extensive engagement with the UK Ministry of Justice on policy and practice on the integration and promotion of mediation within the civil justice system.
- Stakeholder engagement with mediation bodies in England and Wales to ensure that Ciarb members' professional standing is recognised in relation to future court-integrated mediation services.

Were cited for interventions made at both UNCITRAL (United Nations Commission on International Trade Law) Working Group II and III which support our members' views and interests.

- Working Group II focuses on arbitration and conciliation. It promotes the use and development of arbitration and conciliation as effective means of resolving international commercial disputes. It develops model laws, rules, and guidelines related to arbitration and conciliation, and promotes their adoption and implementation by member states.
- Working Group III focuses on investor-state dispute settlement (ISDS). Its objective is to address issues related to the settlement of disputes between foreign investors and host states. It works on the development of rules, guidelines, and other instruments related to ISDS, with the aim of promoting transparency, efficiency, and fairness in the resolution of investor-state disputes. It also works on the reform of ISDS, including the establishment of a multilateral investment court.

Organised meetings of the All-Party Parliamentary Group on Alternative Dispute Resolution in our capacity as secretariat. Topics for discussion included the review of the Arbitration Act 1996 and Ombudsman services.

Supported Ciarb Brazil Branch with a submission to Brazil's Supreme Court an application to intervene and an amicus brief in ADPF 1050, a constitutional matter concerning arbitrators' duty to disclose.

Drawing on our community's expertise

We further developed our six Thought Leadership Groups (formerly Special Interest Groups). These draw on the expertise of over 50 experienced Ciarb members and a small number of non-member experts, 52% of whom are female, with representation from 37 countries. The groups are:

- **Arbitration** – produced 3 Guidelines between 2020 and 2023.
- **Technology** – Guideline on AI in Arbitration due to be delivered in 2024.
- **Mediation** – focused on revising the Mediation Rules, Guidelines and Contract Clauses.
- **Sustainability** – focused on developing a Guideline on Climate Disputes.
- **Adjudication** – the group has worked on increasing appointments for members. In 2024, the focus will be on the growth of adjudication around the world and its use in sectors other than construction.
- **Education and Training Reform Advisory Group** – providing expert input to Ciarb's education and training reform programme (i.e. implementation of the ADR Competence Framework).

Working with other institutions

Ciarb strengthened relationships with other global arbitral and mediation institutions including through the CEO's appointment to the IFCAI Board (the International Federation of Commercial Arbitration Institutions), and with several key institutions acknowledging that they consider Ciarb qualifications when appointing to panels.

Raising awareness at industry events

We participated in third-party events to network with members and others in the industry and speak on behalf of Ciarb and its members. These events included:

- SCC Energy Transition Forum in Stockholm
- The Cambridge Dialogues
- Women in Adjudication Event
- Dallas Bar Association International Law Section
- Worshipful Company of Arbitrators Annual Conference
- Danish Arbitration Association Learning Day in London
- Bucharest Arbitration Day
- German DIS Arbitration Rules Clinic on Settlement – Ongoing Consultation
- EUIPO International Mediation Conference 2023
- International Bar Association (IBA) in Paris

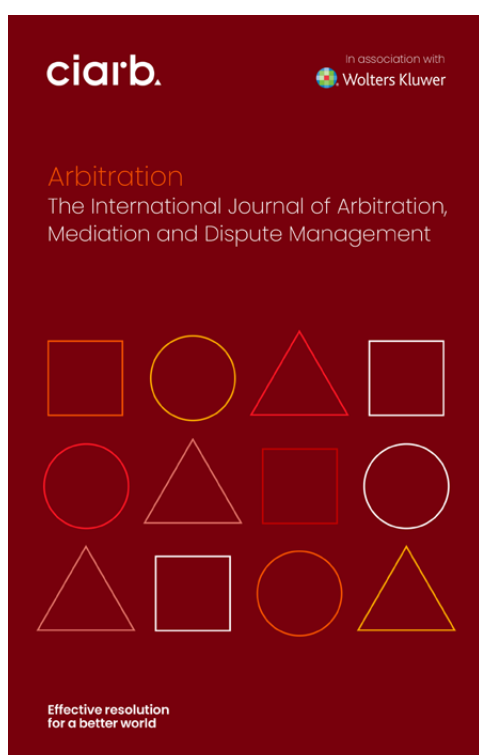
To enable engagement with existing and future dispute resolution practitioners, Ciarb co-hosted the London Pre-Moot with Fox Williams LLP in February 2023. We also sponsored the following events:

- The Worshipful Company of Arbitrators' Arbitration Competition, January 2023
- Vis East Moot, March 2023
- Vis Moot, April 2023

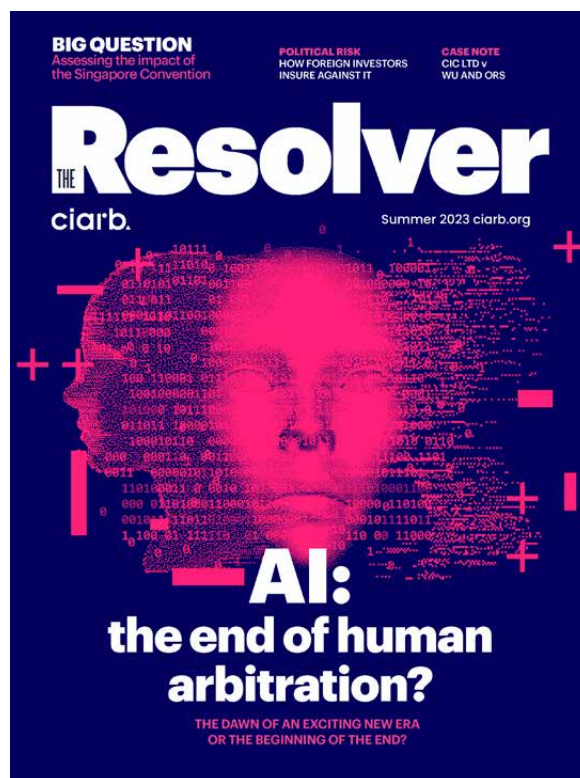
Advancing dispute resolution practice

Arbitration: The journal of international arbitration, mediation, and dispute management enables Ciarb to promote and share the latest thinking in dispute resolution practice. Ciarb's highly respected academic, peer-reviewed journal featured an impressive range of articles from diverse contributors. The most-read pieces in 2023 included:

- Artificial Intelligence in International Arbitration: A Step Too Far? – Annabelle O. Onyefulu (Volume 89, Issue 1)
- Are Cryptocurrency Assets a Protected Investment Under Investment Treaties? – Evgeniya Rubinina (Volume 89, Issue 1)
- Institutional Arbitration in the UAE: Looking for Missing Pieces of the Puzzle – Emad Hussein (Volume 89, Issue 1)
- Eco Oro v. Colombia: Is GATT Article XX to be Blamed? – Gupta Aarushi (Volume 89, Issue 1)



Keeping members informed



Ciarb's quarterly membership magazine, **Resolver**, provided coverage on a range of topics of interest to members across the world. Popular articles in 2023 included:

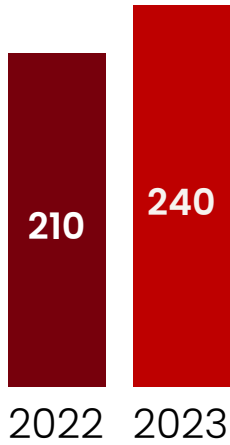
- Third-party Funding: The passcode to justice? – Kateryna Honcharenko, Spring 2023
- AI: The end of human arbitration? – Ciarb Brazil Branch, Summer 2023
- Environmental Damage: How to... price environmental damage – Hanif Virji, Spring 2023

We also published **A Mediator's Guide to Technology**, authored by Karolina Jackowicz FCI Arb. This concise guide, exclusively for members (via MyCiarb), sets out the trends and opportunities for mediation and technology. It includes a directory of useful apps and tech tools, and provides practical examples of how some specific tools can work in practice.

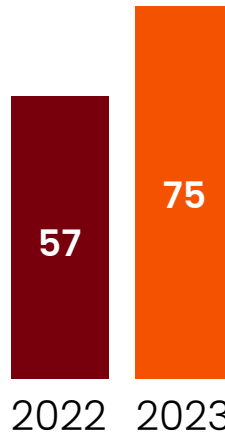
Making appointments

Ciarb's Dispute Appointment Service (DAS) handled 14% more cases in 2023.

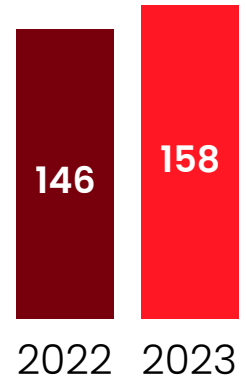
Total cases received



Adjudication



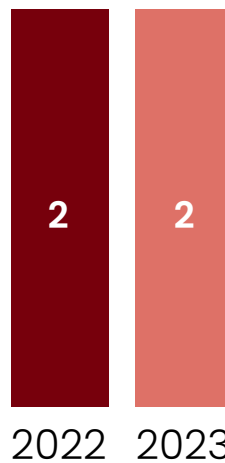
Arbitration



Mediation



Expert Determination



Ciarb's Dispute Appointment Service works closely with Ciarb's President, Deputy President and Branch Chairs (the latter for the Business Arbitration Scheme) to ensure that appointments are made promptly and correctly.

In 2023, we saw an increase in the volume of appointments made compared to the previous year. These increases were in arbitration and adjudication cases with, in particular, significantly more applications to the Low Value Disputes Model Adjudication Procedure following a successful communications campaign.

Ciarb marked the first anniversary of its contract as the sole provider of Arbitration Referral Services to the Pubs Code Adjudicator (PCA).



“We are pleased to have been able to provide the PCA with a high-quality referral service and reporting and look forward to continuing to work with the PCA and our panel of Pubs Code Arbitrators.”

Catherine Dixon MCI Arb,
CEO, Ciarb



“It is great to see the progress Ciarb has made in the first year of the contract. In this time, we have seen a significant reduction in open cases, closer monitoring of the arbitrator standards and an improved published quarterly report... The success of the [Pubs Code] training means we now have a dedicated panel of arbitrators with proven knowledge of the pubs code and what the PCA expects.”

Fiona Dickie,
Pubs Code Adjudicator

Preparing the way for new competence frameworks

Having published Ciarb's competence frameworks, focus shifted to how the frameworks may be implemented. In 2023, we completed expert analysis of the assessability of the frameworks and how we can effectively assess against competences.

Faculty competence frameworks were developed in consultation with the Education and Training Advisory Group. This involved reviewing the requirements and options for the development of Ciarb's faculty. This work will move to the next stage in consultation and partnership with Ciarb's faculty.

We started to analyse existing Ciarb courses and assessments against the relevant competence frameworks. This has led to the development of principles and requirements, such as standard documents, course development work, and additional knowledge and skills needed by faculty and learners in relation to neutral roles. It has also informed the programme of work for 2024, which will be ongoing through the coming year due to the number of courses and assessments and the complexity of this process.

We worked in partnership with stakeholders and Recognised Course Providers (RCPs) to ensure that those becoming members through RCPs meet the required competences for each member grade. We have also taken specific measures to protect the quality of our Fellowship designation.

The standard and process for awarding Chartered status was revised to identify excellence in practice. Applications for Chartered Arbitrator status were re-opened in October 2023.

Following approval from the Privy Council to award the Chartered Adjudicator designation, equivalent requirements were developed for adjudicators which were launched in December 2023 with applications opening in April 2024.



Raising awareness in the sector and beyond



Ciarb's core annual events help us to promote awareness of private dispute resolution and key issues affecting the profession and those it serves. These public lectures and events attracted, on average, 957 virtual and 52 in-person registrations each:

International Women's Day 2023: Embrace Equity, March



Ciarb hosted virtual and in-person events to enable members from across the world to participate. The panellists shared what equity means to them and their experiences of equity in their professional and personal lives. They explored the adjustments we all need to make to truly embed and embrace gender equity.

Virtual event

Moderator: Catherine Dixon MCI Arb

Panellists:

Caroline Kenny KC C.Arb FCI Arb

Wolf von Kumberg FCI Arb

Naimeh Masumy

Molly Rwigamba

Ursula Caro Tumba

In-person event co-hosted with Ciarb London Branch

Moderator: Karina Albers FCI Arb

Panellists:

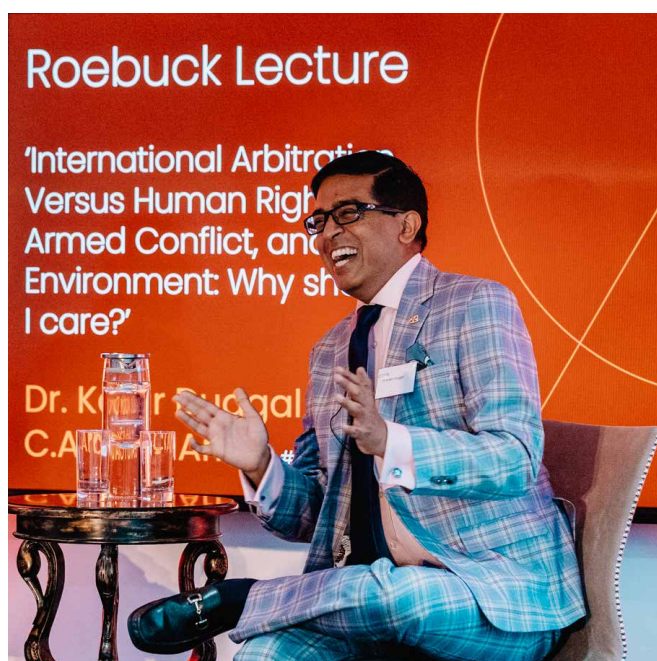
James Clanchy FCI Arb

Tracey Fox

Nikki Sharp FCI Arb

Claire Womersley

The Roebuck Lecture, June



Dr. Kabir Duggal C.Arb FCI Arb delivered the lecture on 'International Arbitration Versus Human Rights, Armed Conflict, and the Environment: Why should I care?'

Shortlisted for the GAR Award 2024 for the Best Lecture or Speech

Kabir explored how global arbitration can act as a good neighbour, supporting the aligned international law regimes to enable the legal community to emerge stronger and promote a better legal regime.

The Oxford Diploma Keynote, September



Professor Jan Paulsson delivered the keynote on 'Blind Corners of Arbitration'. Professor Paulsson provided reflections on the past 50 years having observed how international arbitrators have changed the way they view their profession. He also explored what kind of future new international arbitrators are looking at today.

The Alexander Lecture, November



Toby Landau KC C.Arb FCI Arb delivered the lecture on 'International Investment Arbitration and the Search for Depoliticisation'.

Winner of the GAR Award 2024 for the Best Lecture or Speech

Toby's award-winning lecture examined the role of depoliticisation in the genesis, development and justification of international investment arbitration; subjecting the concept to detailed critical analysis; and evaluating it as a guide in charting the future of the field.

Supporting the next generation

Free Ciarb Student membership enables students to build their knowledge and connections, offering access to information and events.

Student members benefit from free access to the *Resolver* magazine and *Arbitration: The journal of international arbitration, mediation, and dispute management*.

We also offer Student members affordable access to the Online Introduction to ADR Course and Assessment.

"I strongly support the international appeal of the Ciarb and global reach. I teach students from many parts of the world and encourage them to become Student members and join their local Branches."

Dr Michael Reynolds FCI Arb

Solicitor-Arbitrator, Senior Lecturer in International Commercial Arbitration at the University of East London



Branch activities

Cyprus Branch

Dispute Resolution in International Construction Contracts

15-16 June 2023



Around 100 industry experts and professionals gathered in Limassol, Cyprus for the **Dispute Resolution in International Construction Contracts** conference. Organised by the Ciarb Cyprus Branch, the event explored various aspects of dispute resolution within the construction industry.

The conference comprised eight insightful sessions covering topics including cultural influences on dispute resolution, effective mediation, delay adjudication, expert analysis, tiered dispute resolution clauses, challenges with FIDIC (International Federation of Consulting Engineers) forms, statutory adjudication, and energy transition disputes. Renowned speakers delivered informative presentations followed by engaging panel discussions. The two days facilitated knowledge-sharing, collaborative problem-solving and networking for a diverse audience.

Participants discussed issues including the:

- Need for deep understanding of cultural differences to effectively navigate and resolve complex disputes in diverse contexts.
- Increasing importance of mediation and of selecting the right mediator for successful outcomes.
- Benefits of tiered dispute resolution clauses, offering a progressive approach to eliminate or reduce disputes referred to more expensive resolution methods provided they are implemented effectively.
- Significant opportunities and challenges arising from the investment to achieve Net Zero by 2050, including emerging disputes in the increasing level of energy transition projects.



The take-home message? Embracing efficient dispute resolution methods will foster growth and ensure a resilient future for international construction contracts.

Speakers included:

- Riaan Booysen FCIArb
- Lucie Briggs
- Edward Corbett
- Nicos Elia FCIArb, Panellist and Opening Address
- Maria Fisentzou MCIArb
- William Godwin KC
- Anna Iacovou FCIArb, Panellist
- Rosemary Jackson KC
- George Lambrou FCIArb, Panellist
- Brandon Malone FCIArb
- Dr. Odysseas Michaelides, Auditor General of the Republic of Cyprus, Panellist
- Irfan Siddiqi OBE, British High Commissioner to Cyprus, Represented by Ben Rawlings, Deputy High Commissioner
- Platonas Stylianou FCIArb, Panellist
- Dr. Yiannis Vacanas FCIArb, Panellist
- Alexis Vafaedes, Minister of Transport, Communication and Works, Cyprus, Keynote Speaker
- Jonathan Wood FCIArb

Read more on our [website](#).



Zambia Branch

Lusaka Arbitration Day

8 February 2024

The Ciarb Zambia Branch facilitated the Lusaka Arbitration Day following extensive planning throughout 2023.

Held at the Taj Pamodzi Hotel, Lusaka Arbitration Day underscored the dedication to embracing arbitration in the country. This gathering brought together a diverse range of business professionals to delve deeper into the nuances of arbitration and its potential to foster a more efficient and amicable business environment in Zambia. Over 120 delegates were in attendance, 75% of whom were members of the Branch.



The following day, the Young Members Group Symposium took place, providing a platform for young lawyers and professions to engage in stimulating discussions on arbitration's role in resolving commercial disputes and the unique challenges facing those new to the field. Seasoned experts shared valuable insights, while networking opportunities fostered connections between aspiring and established practitioners. 100 delegates attended.

Both events highlighted Lusaka's growing prominence as a hub for alternative dispute resolution in the region.



Egypt Branch

Mentoring Programme: Third cycle

May 2023

The third cycle of the Ciarb Egypt Branch Mentoring Programme was launched in May 2023. The programme was established in 2020 and was the first such initiated by a Ciarb Branch in the region. Between 2020 and 2023, 12 experienced Mentors, 12 active Supporters, and 50 diligent Mentees contributed to the programme.

Positive satisfaction survey results and testimonials from mentors, supporters and mentees from the second cycle reflected the benefits of mentoring and its positive impact on participants' career development.

"The programme is attractive to all involved – professionals, mentors, supporters and mentees. Again, it was a great pleasure that the Ciarb Egypt Branch was the first Branch to issue and practice this type of mentorship and I'm sure that we are always able to be in the front line."

Commented Eng. Ahmed Afifi, Senior Commercial Manager at Diriyah, a Mentor Supporter at the second cycle.



Members of the Third Cycle

Group 1

Mentor: Dr Waleed El Nemr FCI Arb

Mentor Supporter: Dr Rania Fayed FCI Arb

Mentees:

- Ahmed Hamdy Khalifa
- Eng Mina Danial ACI Arb
- Eng Mohamed Salah Moftah
- Eng Mona Mobarez Ahmed MCI Arb

Group 2

Mentor: Prof Dr Amr Hassanein FCI Arb

Mentor Supporter: Gamal A. Abou Ali MCI Arb

Mentees:

- Eng George Yunan MCI Arb
- Eng Omar Abdelmaksoud MCI Arb
- Eng Hazem Aboulata FCI Arb
- Eng Omar Elleithy ACI Arb

Group 3

Mentor: Mohamed Abdellatif FCI Arb

Mentor Supporter: Heba Hegazi

Mentees:

- Eng Ahmed El Shourbagy
- Eng Fredy Victor
- Eng Omar Ismail MCI Arb
- Eng Norhan Hesham

Group 4:

Mentor: Dr Amr Abbas FCI Arb

Mentor Supporter: Eng Noha Khalifa MCI Arb

Mentees:

- Eng Khaled Maher
- Eng Muhamed El-laithy
- Can Çelik
- Eng Haitham Mokhtar
- Rola Makke
- Eng Mohamed Hossam

Follow this link for more information about the [Branch Mentoring Programme](#).

Events

During 2023, the Ciarb Egypt Branch and CRCICA (the seat of the Branch) jointly organised interesting events delivered by eminent expert speakers.

Follow these links for:

Information about the Branch's [events](#).

Event recordings on the Branch's [YouTube channel](#).

The Ciarb Egypt Branch [LinkedIn page](#), with updates on future events.





“FCI Arb and C. Arb are “quality brands” identifying the holder’s knowledge and skills about arbitration. In addition, Ciarb courses provide the learners with a solid training which is internationally recognised. Finally, being a Ciarb member I joined an international professional community sharing the same passion for the same area of law. A professional community you may rely on.”

Antonio M. Varvaro C. Arb FCI Arb

Lawyer, Sole shareholder and MD, Antonio M. Varvaro Legal Consultants DMCC, Dubai

“Ciarb has undoubtedly leveraged my expertise and skills in the field of alternative dispute resolution and has given me the opportunity to prove my professional credibility in the construction sector. And, as Associate member of the Ciarb, the post-nominal “ACI Arb” has significantly contributed to boost up my confidence to advocate my arguments with more professionalism.”

Sharon Dauhajee BEng MBA ACI Arb

Contract Engineer, Henan Water & Power Engineering Consulting (Mauritius) Co. Ltd, Mauritius





“Ciarb is a truly multicultural fraternity of some of the most esteemed dispute resolution practitioners in the world. Wherever I travel for work, from Australia to Zambia, I encounter Ciarb members who are on the leading edge of new developments and reform initiatives. We are all united by a commitment to the most exacting standards of excellence. My practice, and my perspectives on key issues facing the international dispute resolution community, would scarcely be the same without it.”

Hiro Aragaki C.Arb FCIArb

Arbitrator and Mediator - JAMS (Los Angeles and London), Professor - University of California Law College (San Francisco), USA and UK



“As a member of the Ciarb for more than 25 years, I have valued being part of an organisation that is well-respected throughout the world for promoting high standards of training and practice for arbitrators.”

Barry Manie C.Arb FCIArb

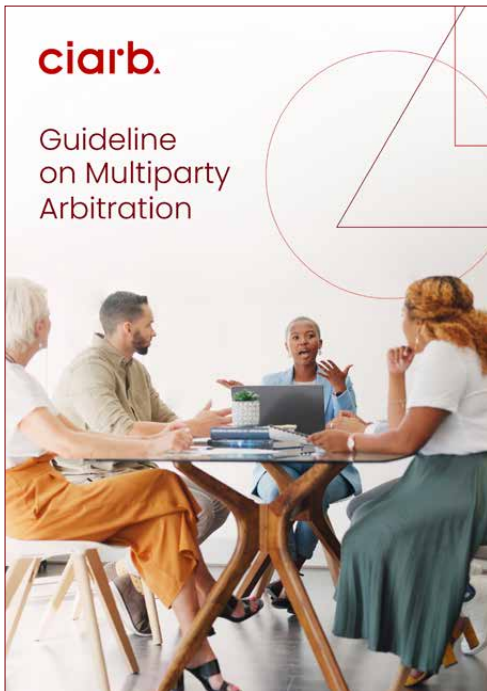
Legal Consultant, Chartered Arbitrator and FIDIC Certified Adjudicator, Petworth Consultancy Services Limited, UK



Strategic Aim 2: Be a global, inclusive thought leader

Ciarb engages with practitioners across the world to discuss, develop and expand the applications of dispute resolution.

Publishing professional practice guidelines



By developing and publishing best practice guidance, we enable Ciarb's members to stay at the forefront of dispute resolution practice.

In 2023, we published Ciarb's Guideline on Multiparty Arbitration which provides examples of the most widely encountered scenarios in multiparty arbitrations and guidance on the various issues which should be considered. It reviews the conditions that should be satisfied when deciding whether to pursue a multiparty pathway and shows how to use the procedural options offered by multiparty arbitration in an efficient manner. The scope of the Guideline covers situations where non-signatories to an arbitration agreement express their consent to participating in the arbitral proceedings.

Connecting our community globally

Ciarb events provide opportunities for members and non-members to connect and discuss key issues and questions, and to share best practice. In 2023, we continued to improve the quality and diversity of our events programme.

Ciarb delivered five webinars attracting, on average, 208 registrations from across the globe, and one workshop in the Ongoing Learning series which also offer CPD/ CLE opportunities for members:

Webinars:

- Alternative Dispute Resolution 2022: A year in review
- All A-Board: Exploring the ins and outs of dispute boards
- Construction Adjudication: Still an effective solution for disputes?
- What does Mandating Mediation Change? Lessons from global experience

Workshop:

- The Learning Lab: Arbitrator skills development series

Our new **Let's Discuss** series of virtual networking events proved a great success with members. 11 events took place with, on average, 211 registrations per event.

Each event focused on a particular issue in private dispute resolution, enabling participants to network and share insights from around the world. The events included:

- Let's Discuss Adjudicator's Terms & Conditions
- Let's Discuss Adoption of Technology in Arbitration
- Let's Discuss AI in Practice

- Let's Discuss Cultural Intelligence
- Let's Discuss Energy Disputes
- Let's Discuss Game Changers in Mediation Technology
- Let's Discuss How to Tackle Jurisdictional Challenges in Construction Adjudication
- Let's Discuss Managing the Adjudication Process
- Let's Discuss Technology Disputes
- Let's Discuss the Impact of AI in Arbitration
- Let's Discuss What the Churchill Judgment Means for Mediation and ADR

Ciarb's key annual events attracted an average of 957 virtual and 52 in-person registrations each. See pages 22-24 for further details about these events.

In addition, Ciarb held a fringe event during London International Disputes Week and, in December, the launch event to mark Ciarb's new Chartered Adjudicator designation.

"The lecture was exceptional, providing valuable insights and expert knowledge on arbitration in a clear and engaging manner."

Mohamed Jeezan Azik ACI Arb

Project Planning Engineer, about the Roebuck Lecture 2023

Connecting our community locally

Ciarb's Branches delivered nearly 100 events in 2023, raising awareness and offering invaluable networking opportunities. Here are some examples of the diverse range of events and activities our Branches offered during the year:

- **How to Prepare a Claim for Adjudication** – Western Counties Branch with the Chartered Institute of Building Bristol Hub and supported by the Institution of Civil

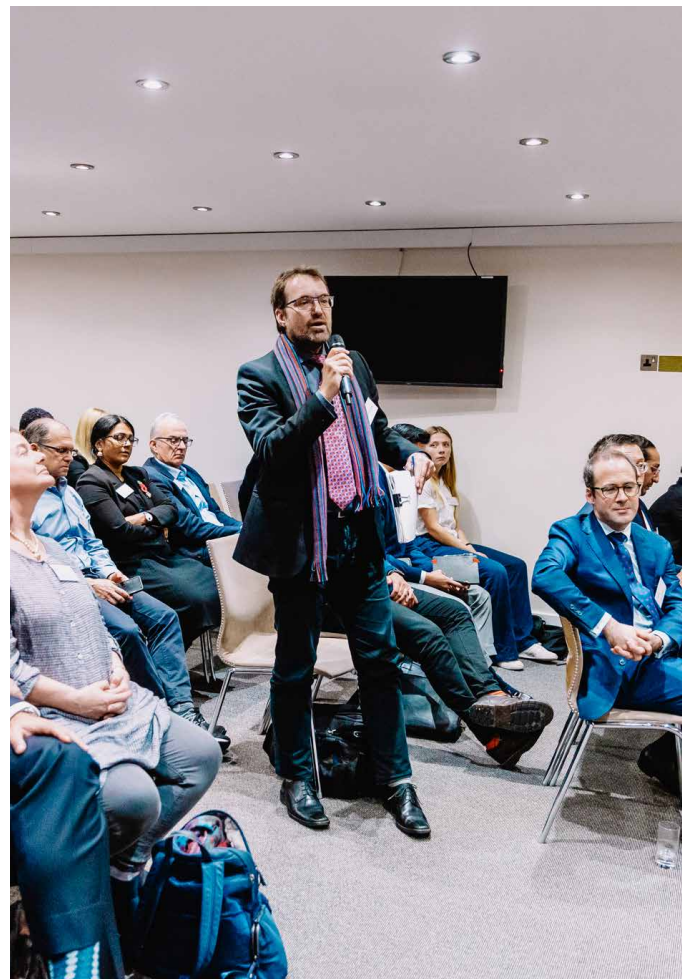
Engineers, Chartered Institution of Civil Engineering Surveyors and Southwest and Wales Adjudication Society, January 2023.

- **Manchester Lecture – Northern Powerhouse – Levelling Up in the North West** – North West Branch with the Chartered Institution of Civil Engineering Surveyors, February 2023.
- **Mediation for Business: A pragmatic means to resolve disputes** – Qatar Branch, February 2023.
- **Annual Mediators, Arbitrators and Adjudicators Surgery** – East Anglia Branch, March 2023.
- **European Annual Conference** – European Branch, April 2023.
- **Public Policy Considerations and their Impact on Arbitral Awards' Set-aside Actions** – Egypt Branch with the Cairo Regional Centre for International Commercial Arbitration, May 2023.
- **Climate Change Meets Arbitration: An African perspective** – Nigeria Branch and London Branch, May 2023.
- **Dispute Resolution in International Construction Contracts** – Cyprus Branch, June 2023.
- **International Arbitration for the 21st Century: A new era of dispute resolution in Africa** – Kenya Branch, July 2023.
- **The Role of Expert Witnesses in ADR** – East Midlands with the Sheffield, Derby and Nottingham branch of the Society of Construction Law, July 2023.

- **The Hottest Seat in International Arbitration Debate** – Thailand Branch with the Thailand Arbitration Center, August 2023.
- **Never would I ever... Overcoming resistance to innovation in international arbitration** – North America Branch, August 2023.
- **Applied Arbitration for Fellows** – UAE Branch and Singapore Branch, September 2023.
- **Cryptocurrency and Finance Arbitrations: How can London remain a centre for new finance to embrace** – London Branch with the London Court of International Arbitration and HKA, September 2023.

The Role of ADR in Economic Integration, Sustainable Development Goals and Climate Justice in the Caribbean – Caribbean Branch with the Dispute Resolution Foundation and the Public Broadcasting Corporation of Jamaica, September 2023.

- **Topical Issues in Construction Adjudication in Ireland** – Ireland Branch, October 2023.
- **Legal Tech – Forging new avenues in legal practice** – West Midlands Branch with the UK Legal Tech Association, British Computer Society, and Birmingham City University College of Law, November 2023.
- **Trusts and Arbitration: A new frontier?** – Singapore Branch, November 2023.



Branch activities

North America Branch

Annual Members' Retreat, Santa Fe

14-16 April 2023

The First Annual Members' Retreat took place in scenic and historical Santa Fe, New Mexico. Around 40 Ciarb members from the U.S., Mexico, Canada, and Brazil attended.

The event opened with a Friday evening dinner punctuated by highly competitive rounds of "arbitration jeopardy" (modeled after the television show), presentation of the inaugural NAB Fellow Emeritus Award for distinguished service to the Branch, and a keynote by the award winner, John Garman FCI Arb and former NAB Chair.

On Saturday, there was a series of continuing legal education presentations featuring members from each of the nations in attendance. These included a talk by Murray Smith KC C.Arb FCI Arb on "Arbitrator Liability for Non-Disclosure of Conflicts Around the World"; a session from Ann Ryan Robertson C.Arb FCI Arb and Cecilia Flores Rueda FCI Arb giving an "Overview of U.S./Mexico

Arbitration"; a presentation by John Burritt McArthur FCI Arb entitled "What's So Hard About Writing a Reasoned Award"; an interview of Daniel Fabio Jacob Nogueira FCI Arb by Tom Cunningham FCI Arb about Arbitration in Brazil; a panel of Reynaldo Urtiaga MCI Arb, Jose Antonio Rodriguez-Marquez C.Arb FCI Arb, Sofia Gomez Ruano FCI Arb and Rene de Liux FCI Arb entitled "How to Conduct a Successful Arbitration in Mexico"; and Ciarb Trustee Amb. (r) David Huebner C.Arb FCI Arb FColl Arb shared his perspectives on "Future Challenges in Arbitration Practice and Threats to Business as Usual".

There were plenty of opportunities for networking and socialising including a cocktail party at a member's residence with a fabulous view of the mountain range looking towards Los Alamos, and dinner with musical entertainment in Santa Fe. Attendees reported having a marvellous time reconnecting with old friends, making new friends, and looking forward to the next NAB Members' Retreat in 2024.

Read more about the event on our [website](#).



Singapore Branch and London Branch

The UK's Intention to Ratify and Sign the Singapore Convention on Mediation: An inevitable reality but what difference does it make?

21 June 2023

Over 1,000 people registered for this webinar co-organised by the London and Singapore Branches.

The distinguished speakers:

- Provided an overview of the Singapore Convention, including behind the scenes stories of the negotiating process.
- Examined what the Convention means for states that have ratified it. With special focus on the experience of Singapore – a state that has both signed and ratified the Convention.

- Considered the significance of the UK's commitment to sign and ratify the Convention. The speakers were hopeful that this would strengthen and uplift the dispute resolution industry as well as make justice more accessible to those who needed it.

The audience actively engaged in the discussion, resulting in a vibrant and insightful exchange of ideas and opinions.

Moderator: Shobana Iyer FCI Arb

Speakers:

- Eunice Chua FCI Arb
- Michel Kallipetis KC FCI Arb
- Robert Rhodes KC FCI Arb

Watch the event on Ciarb's [YouTube](#) channel.



Wales Branch and the French Chapter of the European Branch

Cross Examination Preparation and Techniques in Construction Arbitration

20 October 2023

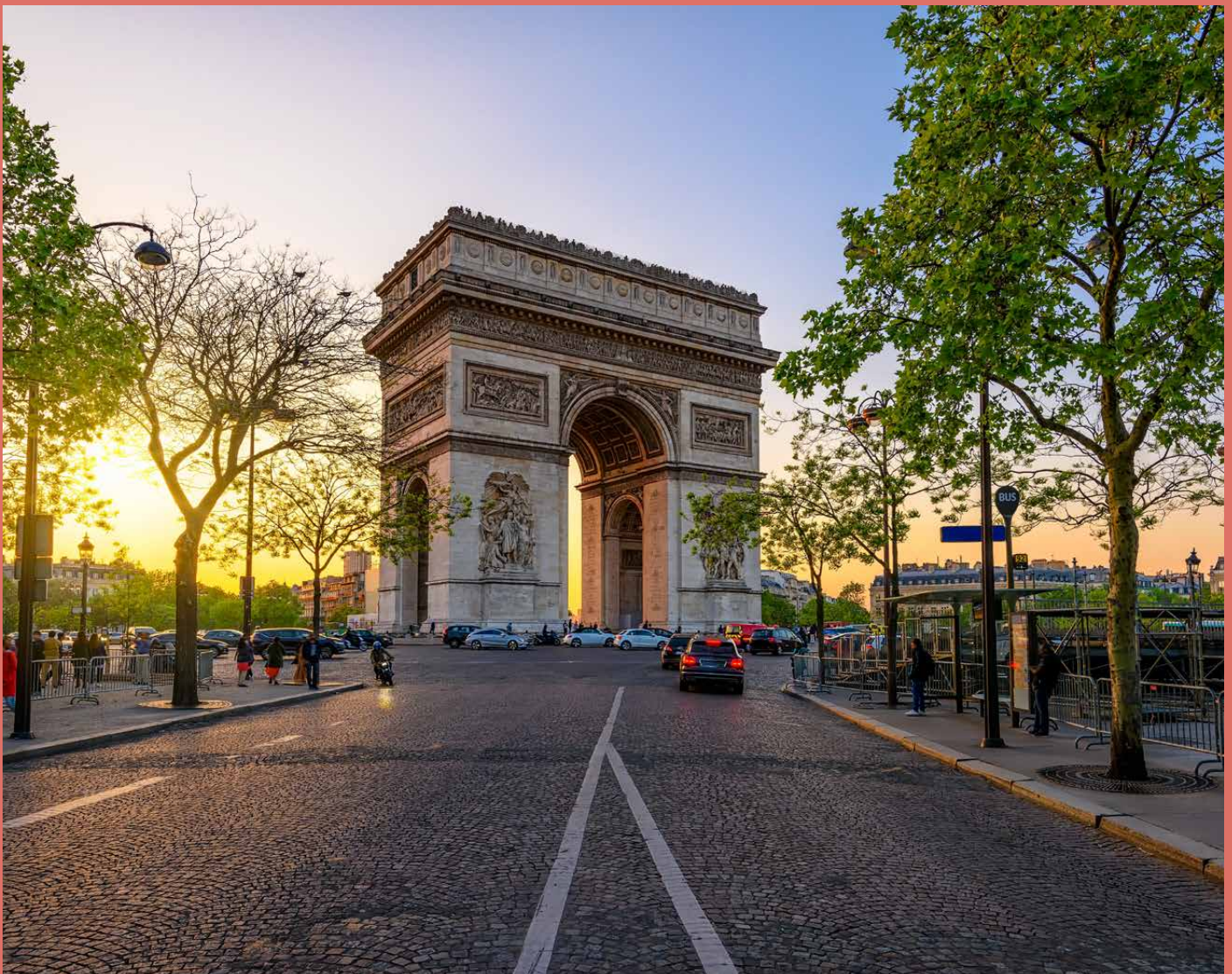
This Ciarb collaboration delivered in-person mock case training on construction arbitration in Paris.

The aim? To help delegates to improve their cross examination techniques during an arbitration proceeding.

The session comprised a detailed look at the preparation required and necessary techniques.

This was followed by the mock case itself, involving role-play. The speakers and mock-case team included:

- Dr Karen Akinci FCIArb
- Orhan Akinci
- Jalal El Ahdab FCIArb
- Tomas Lewis-Edwards MCIArb
- John Lowe FCIArb
- Dr Alexandre Malan MCIArb
- Sam Martin ACIArb
- Jeremy Peirani MCIArb
- Trevor Powers MCIArb



Canada Branch

Canada Arbitration Week 2023

16-18 October 2023

Around 200 arbitration practitioners attended CanArb Week 2023. The Canada Branch was a participating organisation, with 3 Branch members on the Organising Committee and several members speaking at the event.

In particular, the Branch programme during CanArb included:

- Deciding the Matter – a panel discussion looking at the policy, practical and

procedural implications of preliminary reviews of arbitral jurisdiction. Led by Professors Anthony Daimsis FCI Arb and Joshua Karton.

- Arbitrators under Attack – a keynote speech from Marc J. Goldstein FCI Arb focusing on the public attacks of corruption to claim arbitrator bias/ misconduct to manipulate award.

The Ciarb Canada Branch Award for Distinguished Service in Canadian Arbitration was awarded to the Honourable Barry Leon FCI Arb during the event.

Search 'canarbweek' on LinkedIn.





“What truly sets Ciarb apart is its unrelenting pursuit of excellence. The access to an extensive array of resources and the rigorous, world-class training programs have not just sharpened my skills but have catapulted me to operate at the zenith of international arbitration standards. The annual conferences have provided networking opportunities and also allowed me to become a recognized leader in the field. As one of the approved tutors, I have been privileged to share my knowledge and experience to the next generation of arbitration professionals.”

Folashade Abosede Alli C.Arb FCIArb

Arbitrator and Lawyer, Folashade Alli and Associates, Nigeria

“Ciarb provides a platform for self-improvement and knowledge acquisition at numerous levels of arbitration practice. Opportunities are also available to engage with arbitration practitioners across regions, legal systems, and levels of experience. This is important for the evolution of a truly international dispute resolution system and promotes international trade. Engagement through Ciarb with thought leaders and via its publications expands the mind, inspires one’s own career commitments and promotes professional objectives. What I like most about Ciarb is the chance it offers to grow and prosper not only as an individual but as a community.”

Nahendran Navaratnam FCIArb

Counsel, Arbitrator, Adjudicator and Mediator,
Navaratnam Arbitration Chambers, Malaysia





“I am proud to be a Member of the Chartered Institute of Arbitrators, a prestigious organisation known internationally as the leader in promoting dispute resolution. The training provided by Ciarb is not only top class but also ahead of the curve, with specific events focusing on the burning issues of today – such as climate change and energy disputes, AI technology, and human rights conflicts – and how to use ADR to resolve them. Membership in Ciarb has made me well-equipped to manage the resolution of a variety of disputes, providing more access to justice in our increasingly complex global environment.”

Talibah V. O. Byron MCI Arb

Attorney-at-law and Dispute Resolution Specialist,
Byron & Byron, St. Kitts and Nevis



“As a lawyer practicing in Sri Lanka, becoming a Member of the Chartered Institute of Arbitrators was a significant step in being recognized as a professional in the field of arbitration with commitment to highest standards of ethical and professional conduct. It has also given me access to online courses, research material and information on developments in the field of arbitration in the international sphere which hitherto was not possible to such an extent. Ciarb membership has given me recognition globally and has helped me in pursuing research work in the area of dispute resolution.”

Ajithaa Edirimanne LLB MLB MCI Arb

Attorney-at-Law and Notary Public, Ajithaa
Edirimane Law Office, Sri Lanka

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

By training, developing and connecting professionals from a range of diverse backgrounds and cultures, we ensure dispute resolution remains relevant to the clients it serves.

Growing our membership

In the face of a challenging global economic climate, Ciarb retained and marginally grew its membership, ending 2023 with 17,474 members, an increase of 0.4% on 2022.

Membership Grade	Numbers
Associate	4,499
Member	7,169
Fellow	4,987
Retired members	819
Professional members	17,474
Student members	8,139
Total members	25,613

Our global presence grew with the launch of the new Ciarb Rwanda Branch in June. In addition, the Board approved the formation of Branches in the Kingdom of Saudi Arabia (launched in 2024) and Oman, as well as a Chapter in Peru associated with the Brazil Branch.

In October 2023, we surveyed members to capture their views on Ciarb and to obtain baseline measures for a set of key performance indicators (KPIs) that we will use to track progress over time.

- 59% of members rated Ciarb as good or excellent overall.
- 78% were very or fairly likely to recommend joining Ciarb.
- 60% rate membership of Ciarb as providing good value for money.

Reforming our governance

In 2023, Ciarb secured approval from the Privy Council and the King to make changes to Ciarb's Royal Charter and Bye-laws. This followed approval from members at the 2022 Annual General Meeting and Extraordinary Meeting. The governance changes:

- Bring Ciarb's governance in line with best practice.
- Pave the way for the introduction of the new Chartered Adjudicator designation.
- Enable the Board to appoint up to five Trustees, ensuring Ciarb continues to have the skills and experience needed to meet its statutory obligations as a charity and Royal Chartered body. In September, following an extensive global search managed by the Nominations Committee and Prospectus, Nighat Dad, Ron C. Hamilton, Anita Kimber, Charles Laganá Putz and Rama Sridhar were unanimously voted onto the Board.
- Led to Board approval, in line with Article 8.9 of the Royal Charter, in September of a series of changes to the Ciarb Regulations, which were necessary for the governance and efficient running of the organisation.

In addition, we introduced a new Governance Manual and an internal Third Party Intervention Policy (governing our approach to strategic litigation).

Sub-committees of the Board:

Audit and Risk Committee

In 2023, the Audit and Risk Committee met 5 times and assisted the Board in overseeing Ciarb's strategies concerning audit and risk management. This involved undertaking and maintaining an audit tracker for internal and external audits, creating a new risk management framework within Ciarb, and addressing GDPR compliance within Branches. The Committee completed an internal audit on anti-fraud to mitigate financial fraud risks, and scrutinised Ciarb's whistleblowing policy through an audit process. The implementation of a new risk register guided the Committee and the Executive in their actions throughout the year.

Finance Committee

The Finance Committee met 6 times in 2023, assisting and supporting the Board in matters regarding Ciarb's financial affairs and management. This encompassed financial performance, planning and policy, investment strategy, budget reporting and providing recommendations to the Board of Trustees. The Committee reviewed and recommended the 2023 budget to the Board for approval. A review of the Branch funding model was progressed, which remains a priority in 2024.

Governance Committee

This Committee met 5 times in the year and assisted the Board in its duty to supervise the direction of Ciarb's ongoing governance reform. In 2023, the Committee undertook an extensive review of the Ciarb Regulations. The revised Regulations, approved by the Board in September 2023, operate as a framework document which gives a high-level overview of a number of operational and governance matters with links to supporting policy

documents and protocols where necessary, including a new Governance Manual. As part of the next phase of the reform, the Committee will refresh the Branch Model Rules.

Nominations Committee

This Committee met in 2023 to undertake a recruitment exercise which arose from changes to the Ciarb Bye-laws. The changes created 5 Trustee seats to be filled by vote of the Board rather than by regional election. Following a successful recruitment campaign led by the Nominations Committee and supported by the Executive and an external recruiter, the Board appointed 5 new Appointed Trustees in September.

Young Members Committee

This committee met 12 times in 2023 and assisted the Board in expanding the presence of the Young Members Group globally. This included the development of sub-committees for Branch liaisons, adjudication and mediation ambassadors, and education and training conveners. Additionally, new YMG ambassadors were appointed. A range of events were successfully held including the YMG Annual Conference in Kenya, and two new educational series were launched: the YMG Mentorship Programme and the YMG Regional Series: Spotlight On. These series comprise short videos presented by established and up-and-coming practitioners.

Raising Ciarb's reach and profile

Embedding our brand

We continued to embed Ciarb's new brand, supporting and working with Branches to improve consistency of our brand across the whole organisation.

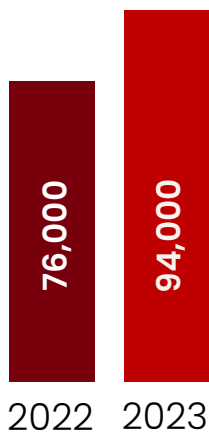
Extending our reach

We continuously monitor and improve our communications with members, prospective members and other audiences.

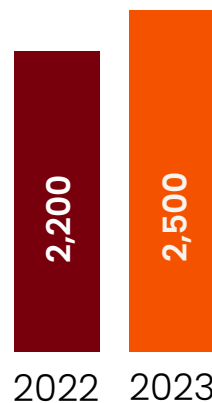
Social media

In 2023, we grew our social media following considerably to over 117,000, an increase of 21% on the previous year.

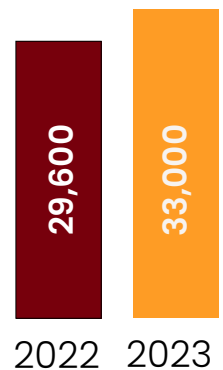
LinkedIn 24% increase



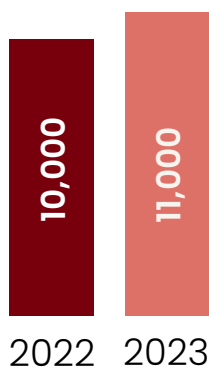
Instagram 14% increase



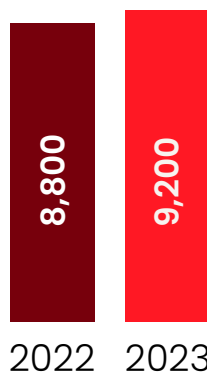
YouTube 11% increase



Twitter/X 10% increase



Facebook 5% increase



Website

The number of users overall increased by 9% and the number of new users increased by 3%.

Email campaigns

Email is the primary route of communication with our members. In 2023, our campaigns achieved an average open rate of 48% and an average clickthrough rate of 5%.

Content marketing

2023 was the first full year in which the content strategy was implemented. Our aim is to generate and distribute relevant content for members and non-members that informs, raises awareness, and improves understanding of private dispute resolution in a way that reflects the diversity of our global community.

By the end of 2023, 88 articles were published from 55 contributors, 45% of whom were female. We continue to monitor and improve our content to meet our audiences' needs.

Capacity building through gold standard training

In 2023, we continued to build dispute resolution capacity globally, training and assessing around 1,500 people through HQ, 1,800 people through Branches and 600 people in collaboration with training partners. Here are some highlights from the year:

– The most popular training run in 2023 was once again Module 1 in International Arbitration with approximately 700 people trained through HQ, Branches and partners.

- 30 high-level trainees from 16 different jurisdictions undertook Ciarb's Diploma in International Commercial Arbitration. This was delivered face-to-face in Oxford for the first time in three years.
- The Virtual Diploma in International Maritime Diploma attracted 25% more delegates compared to the previous year.
- We improved the quality of delivery of Ciarb assessments, reducing the number of appeals from 3 in 2022 to 2 in 2023.
- We continued our programme of quality assurance including the delivery of a training and standardisation exercise for all faculty involved in the assessment of award writing skills.
- Ciarb was accredited as a Registered Training Provider for Mediation by the Civil Mediation Council and are represented on their Board.
- We worked with the Saudi Center for Commercial Arbitration (SCCA) and the Oman Commercial Arbitration Centre (OAC) to improve the quality of Ciarb training delivery in Arabic.





“Despite being an experienced maritime arbitration practitioner with plenty of qualifications, I found the [Diploma] incredibly useful due to its breadth, scope and the quality of its tutors. My view is that you should never stop learning, and always challenge yourself and the course helped fulfil both objectives. Congratulations to Ciarb for developing such a comprehensive diploma, the knowledge gained in already proving invaluable in developing my burgeoning career as a maritime arbitrator.”

Quentin Bargate MCI Arb

CEO and Founder, Bargate Murray, UK
About the Virtual Diploma in International Maritime Arbitration

“I find the Virtual Accelerated Route to Fellowship more convenient... it can be taken from any part of the world! I’m from the Nigerian Branch and was able to take the course from the USA due to this flexibility. I love that Ciarb has these different options (virtual and face-to-face) to complete the ARF programme to suit participants’ needs!”

Adefolake Adewusi FCI Arb

Business Attorney, Shell PLC, Nigeria
About the Accelerated Route to Fellowship in International Arbitration





“The [Diploma] is taught by some of the top professionals acting in this area and it has provided me with much insight into a specialised area where you would otherwise not have access to. The tutors and lecturers are completely open in their teaching and sharing their experience alone is well worth the price of this course. The tips that they provide throughout the course, if followed, could very well mean the difference being successful or not in an arbitration. It has given me the comfort knowing that I can successfully advise a client in this area of arbitration at the standard required of me. I would recommend this course to anyone already practicing or interested in this area.”

Timothy Lam MCI Arb

Partner (Hong Kong Lawyer), Long An & Lam LLP, Hong Kong - *About the Virtual Diploma in International Maritime Arbitration*



“I would unreservedly recommend the course. It exceeded my expectations, with excellent tutors, comprehensive preparatory materials, and was also a great chance to meet others in the international arbitration field.”

Alastair Tomson FCI Arb

Barrister, 4 Stone Buildings, UK
About the Accelerated Route to Fellowship in International Arbitration





“[It] is comprehensive, challenging and extremely enjoyable. The course materials are well-developed and the ability to share the assessments with an international cohort online enriched the sessions a great deal. I thoroughly enjoyed the course and would recommend it to anyone seeking to further their professional goals in international arbitration.”

Starla Griffin B.A., J.D. MCI Arb

Manager – Finance, Climate, Children’s Investment Fund Foundation, UK – *About the Accelerated Route to Membership in International Arbitration*



“I highly recommend the [Diploma] to anyone who is interested in a career in arbitration. The program offers a great combination of academics, practical exercises, and social outings in Oxford’s many theaters, historical sites, and pubs. The course director, Dr. Mohamed S. Abdel Wahab, and the rest of the distinguished faculty, demonstrated an impressive breadth and depth of experience. Meeting fellow candidates from around the world was another highlight. Ciarb staff kept everything flowing smoothly. And the setting was amazing. All in all, a fantastic experience!”

Julia E Sullivan JD LLM FCI Arb

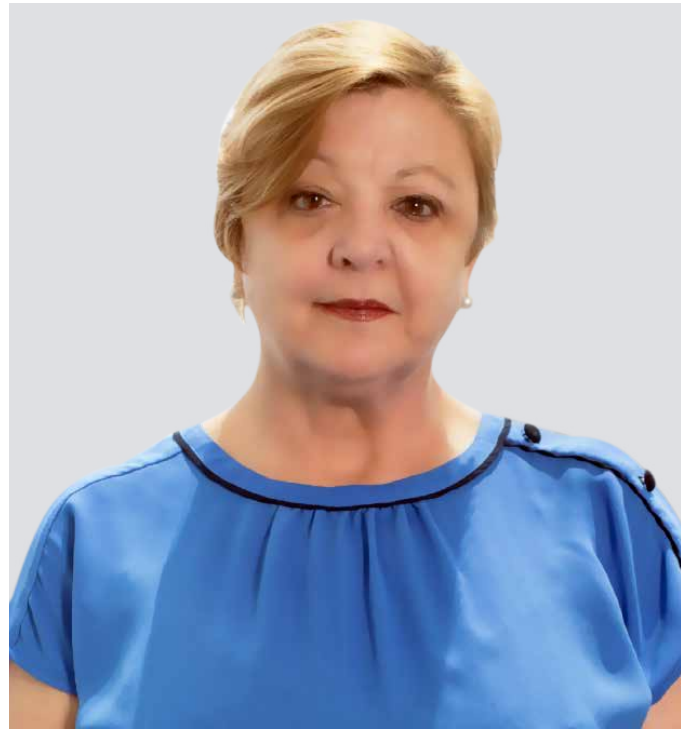
Independent Arbitrator, Law Office of Julia E Sullivan, LLC, USA – *About the Diploma in International Commercial Arbitration (Oxford)*



“The experience was very enriching. The high qualification of the instructors contributed strongly to the success of the program, was intellectually challenging and gave room to network with the faculty and create professional links that invites to seek Fellowship and continue my career building.”

Marcela Filloy-Zerr L.L.M. MCIArb

Regional Director of Arbitration/ Occupation: Lawyer-Arbitrator, LATINALLIANCE COSTA RICA, Costa Rica - *About the Accelerated Route to Membership in International Arbitration delivered by the Brazil Branch*



“The course was delivered by practicing arbitrators with a wealth of practical experience, whom married the practical with the theoretical to deliver a fascinating and useful course.”

David Robson MCIArb MRICS

Associate Director, ADR Partnership, Hong Kong - *About the Module 1 International Arbitration course*

“The course provided me a great insight into the basics of International Arbitration and helped me in creating the perfect base for further enhancement of my ADR knowledge.”

Ankit Behl MCIArb

Contracts & Estimation Manager, Hard Precast Buildings Systems LLC (HPBS), Dubai - *About the Module 1 International Arbitration course*



Essential operational support

Ciarb monitors and improves its operations on an ongoing basis to ensure it can serve its members today and in the future.

IT technology

Our extensive IT transformation project is a key priority for Ciarb and in 2023, we:

- Prepared our new systems – CRM and CMS (website) – to go live in 2024.
 - Completed work to improve existing data, introduce processes to ensure future data quality, and provide software (systems) improvements giving Ciarb a solid foundation for the IT transformation. The work included data cleaning, migration to new systems and design of data governance to support long-term data quality and analysis.
 - Focused on business change to ensure the use of new systems and changed processes are embedded across Ciarb, ready for launch in 2024.
- Completed the migration of all file servers to SharePoint in 2023. Now virtual and Cloud-based, the file servers allow access anywhere at any time, with full Multi-Factor Authentication for security. This also facilitates smoother integration with other Microsoft products including Dynamics 365, our new CRM.
 - Upgraded Ciarb’s printer network, introducing HP Printers (MFP E78625) which are controlled via the Cloud and with a triple “A” rating for improved sustainability. This led to a 27% reduction in rental cost.
 - Improved our overall network by installing the latest Firewall technology for security, upgrading the speed of our primary internet connection to 1Gbps (10 x the speed), and adding extra security via Cisco AnyConnect (Virtual Private Network) software.
 - Strengthened the protection of our data through daily back-ups in the Cloud and keeping a duplicate copy of the back-up on Ciarb premises as a secondary layer of protection and in line with best practice.

Once our new technology has been rolled out, we will deploy our extranet, piloted in 2023, to all Branches.



12BSQ and facilities

12BSQ continued to perform well in 2023. Budget expectations were exceeded by £163k, bringing overall room hire income to over £682k.



Finance

Finance provides critical support for the organisation. In 2023, we:

- Worked with the Audit and Risk Committee and our internal auditor to successfully complete two internal audits on Anti-Fraud Financial Controls and Whistleblowing.
- Continued to improve processes and documentation, and the accuracy and format of reporting.
- Worked with Ciarb’s IT team to improve the Branch planning and budgeting process. An online form was developed for Branches to complete and attach relevant documents.
- Started a review of our Branch funding model to support our Branches to deliver for our members.
- Reviewed and improved our accounting for and reporting of VAT to ensure it complies with the most recent legislation.

People

Investing in our people helps us to more successfully deliver to our members’ needs. In 2023, we:

- Successfully retained Ciarb’s Investors in People accreditation.
- Implemented flexible/hybrid working and other initiatives to support employee wellbeing.
- Established the Staff Forum to enable better communication and discussion between staff and senior leadership.
- Updated the Staff Handbook, adding and revising key people policies and procedures.
- Developed and implemented a co-ordinated training programme for staff and senior managers, including organisation-wide IT skills training.
- Launched Ciarb’s values and associated behaviours. Our values are to be accountable, innovative, collaborative, inclusive, and impactful.
- Signed up to the Disability Confident Scheme, designed to encourage employers to recruit and retain people with disabilities and those with long-term health conditions.
- Subscribed to the Happy to Talk Flexible Working scheme and have moved to an assumption of flexible working options by default unless there is a business reason not to.



“What I value most with being a member of Ciarb is to have world class membership opening countless work and networking opportunities with leading practitioners and academics in the alternative dispute resolution (ADR) industry. The sky is the limit.”

Eng. Sidney R.T. Bishi MCIArb

Engineer, Arbitrator, Adjudicator, Party Counsel and Specialist Construction Lawyer, Pan Arab Consulting Engineers (PACE) Kuwait, Tanzania



“I am proud to credit Ciarb for propelling my arbitration career. In my early 30s, I secured an arbitrator appointment – a feat that was possible through Ciarb’s dynamic platform and diverse community. An Indian mother of two, Ciarb’s unwavering support speaks volumes about its commitment to inclusivity. The vibrant networking, continuous learning, and invaluable resources have honed my ADR skills and elevated my professional profile. Ciarb is more than a membership: it’s a catalyst for growth, fostering meaningful connections and breaking barriers in the field. Ciarb empowers me to excel in my career while balancing the joys and responsibilities of motherhood.”

Sneha Nagaraj MCIArb

Arbitrator, Mediator and Lawyer, Frontier Legal, India



“As a young arbitration practitioner, being a member of Ciarb has allowed me to meet and network with more senior members of the profession. These contacts are invaluable to my practice as a tribunal secretary, both from the feedback I receive from arbitrators in my region on tribunal secretary practice in general, as well as the possibility of receiving future appointments.”

Camille Ramos-Klee ACI Arb

Independent Tribunal Secretary, USA



“The Chartered Institute of Arbitrators provides a tightly-knit community of established and aspiring practitioners in the arbitration sphere. What strikes me most about being a member of this community is how there are immense learning and collaboration opportunities that one gets from just being a member of this prestigious organization. Having attended both Ciarb and Ciarb YMG events in my jurisdiction and abroad, I can confidently say that there is a sense of belonging that Ciarb fosters within one’s self, which provides a layer of comfort in addition to the professional development that Ciarb members are able to cultivate.”

Justin Alexander Halim ACI Arb

Attorney, Swandy Halim & Partners
Law Firm, Indonesia



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Section four

Governance



Officers and Senior Managers of Ciarb

President

John S. Bassie JP LLM C.Arb FCIArb

Deputy President

Jonathan Wood LLB (Hons) FCIArb, Solicitor

Chief Executive Officer

Catherine Dixon LLB (Hons) MBA MCIArb, Solicitor

Principal and Registered Office

12 Bloomsbury Square, London, WC1A 2LP, United Kingdom

Banker

HSBC Bank plc, 165 Fleet Street, London, EC4A 2DY

Solicitors

Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL

Auditor

Moore Kingston Smith LLP, 9 Appold Street, London, EC2A 2AP

Investment Managers

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

Ruffer LLP

80 Victoria Street, London, SW1E 5JL

Trustees

Africa Region

Chikwendu Madumere C.Arb FCIArb

Americas Region

Amb. (r) David Huebner C.Arb FCIArb (Honorary Treasurer)

Australasia Region

Dr. Caroline Kenny KC C.Arb FCIArb

East Asia Region

Paul Barrett, East Asia LLB (Hons) C.Arb FCIArb

Europe Region

Dr. Theophile Margellos MCIArb

Great Britain Region

- Lucy Greenwood C.Arb FCIArb
- Andrew Miller KC FCIArb
- Marion Smith KC FCIArb
- Ben Giaretta C.Arb FCIArb

Ireland Region

Arran Dowling-Hussey B.A. M.Econ.Sc.LLM. FCIArb, Barrister

Middle East/Indian Sub-continent Region

Prof. Dr. Mohamed Abdel Wahab C.Arb FCIArb

Appointed Trustees

- Nighat Dad, Lahore
- Ron C. Hamilton, New York
- Anita Kimber, London
- Charles Laganá Putz, São Paulo
- Rama Sridhar, Singapore

Structure, governance and management

Ciarb is a registered charity in England and Wales, registration number 803725. Ciarb was formed in 1915, incorporated on 8 April 1923, and granted a Royal Charter on 6 February 1979. It became a charitable body on 19 July 1990. A revised Royal Charter and Bye-laws were approved by members at an Extraordinary General Meeting on 29 September 2022 and became fully effective on 15 February 2023. Ciarb as a registered charity is managed by a Board of Trustees constituted in accordance with the Royal Charter and Bye-laws and in accordance with Regulations approved by the Board of Trustees.

The Board of Trustees is made up of Elected and Appointed Trustees and normally numbers not more than fifteen. The Board comprises four representatives from the members living in the Great Britain region and seven representatives from the members living in each of the following regions of the world: Africa, Americas, Australasia, Europe (excluding Ireland and Great Britain as defined), East Asia, Ireland (both Northern Ireland and the Republic of Ireland) and the Middle East/Indian sub-continent, as well as five Appointed Trustees.

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

Elections to the Board of Trustees are managed by the Executive. Successful candidates assume office on 1 January in the year following their election. All new Trustees participate in an induction and onboarding process to inform them of the operations of Ciarb and their specific fiduciary responsibilities as Trustees of a charitable body. The Board of Trustees elect one of their own number, on an annual basis, to act as Chair of the Board of Trustees.

Trustees receive training on relevant matters that might arise from changes within the Charity Commission and other requests from the Trustees or its committees.

In 2023, the Board of Trustees met four times, twice virtually and twice in person at Ciarb Headquarters, 12 Bloomsbury Square, London.

All the powers and the strategic policies of Ciarb are vested in the Board of Trustees. The management and control of all its affairs is exercised by it, except insofar as such management or control is required to be exercised by the members of Ciarb in General Meeting or at a Congress, or if the Board of Trustees is of the opinion that any of its functions, duties and/or responsibilities could be more efficiently carried out by sub-committees of the Board and/or the Chief Executive Officer. It may delegate that function, duty and/or responsibility, accordingly, provided that:

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

The individual Trustees are not entitled to receive any remuneration for the performance of any duties or services or for

the provision of their services as Trustees, save only for the payment of expenses properly incurred.

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

As part of the governance reform, the Board of Trustees decided that the Board of Management together with its Standing Committees will be dissolved, and its functions delegated to the three sub-committees of the Board of Trustees namely, the Finance Committee, Governance and Nominations Committee (now split into the Governance Committee and Nominations Committee) and an Audit and Risk Committee. These new and re-constituted sub-committees were created, fully recruited to and have been operating successfully since 2022.

The operational management of Ciarb is delegated to the Chief Executive Officer who leads the Executive and Senior Management team.

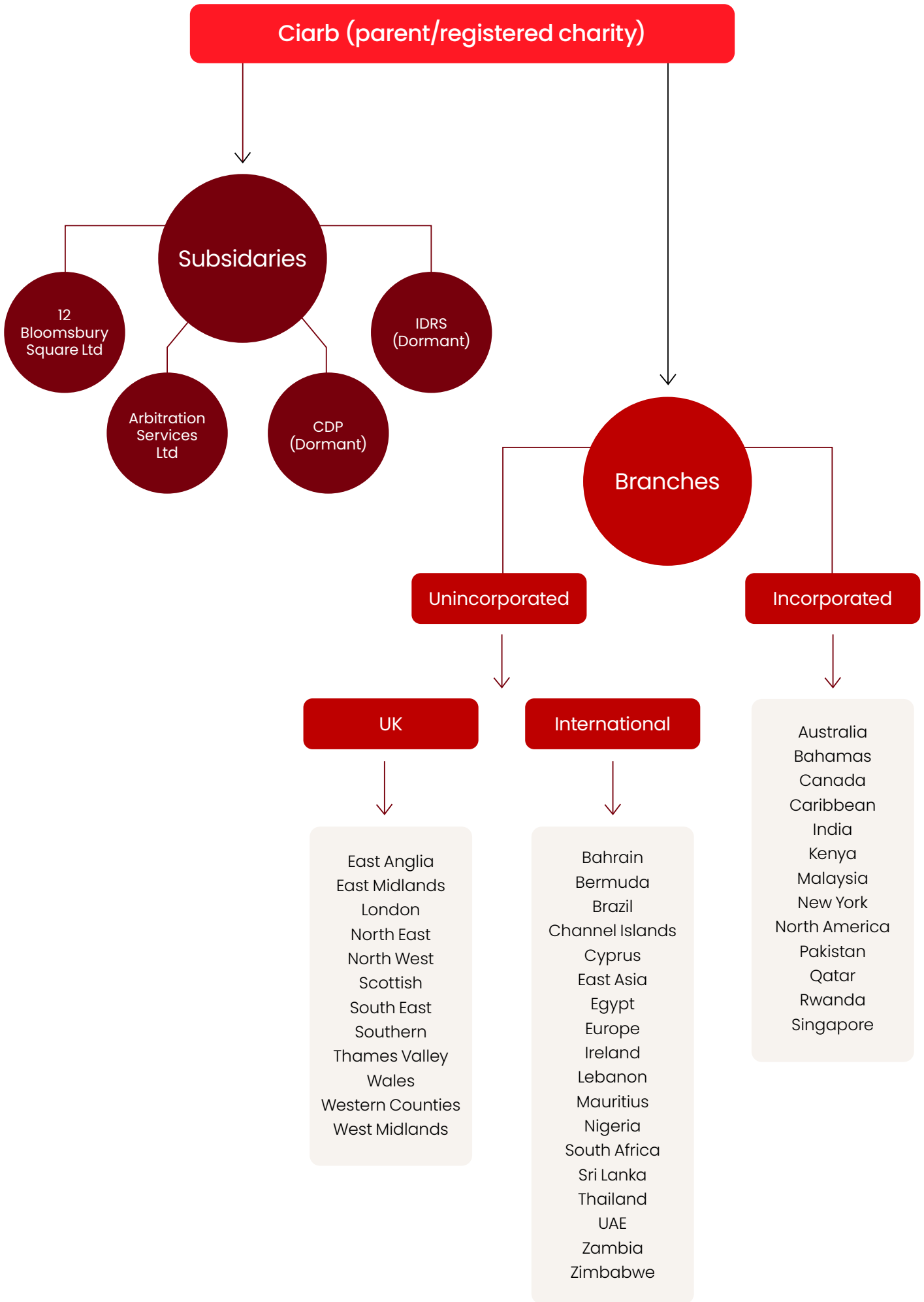
The remuneration of the Chief Executive Officer is set annually each year by the Chair of the Board of Trustees and the Honorary Treasurer. When setting the remuneration of the other members of the Executive during the preparation of the annual budget for approval by the Board of Trustees, the Chief Executive Officer, the Finance Director, and the Director of People and Development consult salary surveys provided by recruitment companies to ensure we offer salaries which are competitive to retain and/or recruit good quality staff.

Ciarb has 43 Branches globally, run by volunteer Branch committees which are elected by Branch members. Some Branches have also established local Chapters to enable more members to get involved locally. Branch assets mainly consist of cash deposited with banks.

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

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

- 12 Bloomsbury Square Limited: to provide facilities for dispute resolution hearings, conferences, training and other events.
- Arbitration Services Limited: to collect sponsorship income for Ciarb events.
- City Disputes Panel Limited: to supply conflict resolution solutions targeted to the City of London financial services industry (now dormant).
- Independent Dispute Resolution Services: to provide services for the avoidance, management and/or resolution of complaints and disputes (now dormant).



Statement of Trustees' responsibilities

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

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

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgments and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

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

- a. Ciarb is operating efficiently and effectively;
- b. its assets are safeguarded against unauthorised use or disposition;
- c. proper records are maintained and the financial information used within Ciarb is reliable;
- d. Ciarb complies with relevant laws and regulations.

Governance attendance

Attendance at Board of Trustees meetings in 2023

Meetings held on 15 February, 21 & 21 June, 14 September and 8 & 9 November.

Name	Region	Attendance
Marion Smith KC FCI Arb, Chair	Great Britain	4/4
Amb. (r) David Huebner C.Arb FCI Arb, Deputy Chair	Americas	4/4
Paul Barrett C.Arb FCI Arb, Honorary Treasurer	East Asia	4/4
Arran Dowling-Hussey FCI Arb	Ireland	4/4
Lucy Greenwood C.Arb FCI Arb	Great Britain	2/4
Andrew Miller KC FCI Arb	Great Britain	4/4
Chikwendu Madumere C.Arb FCI Arb	Africa	3/4
Dr. Theophile Margellos MCI Arb	Europe	4/4
Dr. Caroline Kenny KC C.Arb FCI Arb	Australasia	4/4
Prof. Dr. Mohamed Abdel Wahab C.Arb FCI Arb	MENA	3/4
Ben Giaretta C.Arb FCI Arb	Great Britain	4/4
John Bassie C.Arb FCI Arb (stepped down as President in October 2023)	Americas	3/3
Jonathan Wood FCI Arb (President from October 2023)	Great Britain	1/1
Nighat Dad – Joined November	Lahore	1/1
Ron Hamilton – Joined November	New York	1/1
Anita Kimber – Joined November	London	1/1
Charles Laganá Putz – Joined November	São Paulo	1/1
Rama Sridhar – Joined November	Singapore	1/1

Attendance at Sub-committee meetings in 2023

Audit and Risk Committee

Name	Attendance
Arran Dowling-Hussey FCI Arb (Trustee)	5/5
Amb. (r.) David Huebner C.Arb FCI Arb (Chair in February) (Trustee)	1/1
Julien Haye (Independent)	4/5
Louise McKay (Independent)	2/4
Andrew Miller KC FCI Arb (Trustee)	3/5

Finance Committee

Name	Attendance
Paul Barrett C.Arb FCI Arb (Chair) (Trustee)	6/6
Nicolas Crapp (Independent)	5/6
Ben Giaretta C.Arb FCI Arb (Trustee)	6/6
Peace Joseph (Independent)	6/6
Maya Maros (independent) (resigned)	1/4

Governance Committee

Name	Attendance
Dr. Caroline Kenny KC C.Arb FCI Arb (Chair) (Trustee)	5/5
Patricia Chale (Independent)	5/5
Chikwendu Madumere C.Arb FCI Arb (Trustee)	5/5
Dr. Theophile Margellos MCI Arb (Trustee)	5/5
Marion Smith KC FCI Arb (Trustee)	5/5
Helen Suwannawongse (Independent)	5/5

Young Members' Group

Name	Attendance
Baptiste Rigaudeau MCIArb (Chair)	12/12
Cam Tu Vo Nguyen MCIArb (Vice Chair)	10/12
James Ahn	3/12
Tony Ngoa Chefor	5/12
Rita Anwiri Chindah ACIArb	9/12
Mohamed Gomaa	9/12
Travis Gonyou MCIArb	12/12
Yan Kalish MCIArb	8/12
Bethel Kassa	9/12
Noreen Kidunduhu MCIArb	3/12
Tatsuhiko Makino FCIArb	12/12
Trisha Mitra ACIArb	11/12
Mulopa Ndalameta MCIArb	11/12
Theominique Nottage MCIArb	8/12
Praveen Sandhu FCIArb	8/12
Arun Visweswaran ACIArb	5/12



Principal risks identification and management

The risks to which Ciarb is exposed together with controls and mitigations to manage such risks, are monitored on a regular basis by the Executive and the Audit and Risk Committee which reports to the Board.

Ciarb has an internal auditor which undertakes several internal audits in year based on identified risk. This is reported to the Audit and Risk Committee, which in turn reports to the Board which has ultimate responsibility for managing risk.

The principal risks, uncertainties and safeguards as identified in Ciarb's strategic risk register are set out below.

1. Failure to deliver digital transformation, organisational change and effective information governance

IT systems, networks or services completely or partially unavailable including the unsuccessful implementation of Ciarb's new systems and/or embedding systems across Ciarb resulting in systems not used effectively, business process errors, inefficiencies, and poor data management. Failure to ensure effective information governance protection, policies and procedures and that training is in place resulting in unauthorised access to systems, networks, services and data including loss, regulatory breach and fine, and inability to deliver services.

Key mitigating actions:

- Ensure back-up and business continuity plans are in place and are regularly reviewed.

- Continue internal communications and change management to embed use of systems.
- Implement data/information management governance and support staff to improve data management skills through training.
- Deliver relevant training to support staff to use systems safely and effectively and communicate regular reminders on key information governance issues.

2. Regulatory compliance including Branches

Failure to comply with regulatory requirements including at Branch and Chapter level. Failure of Branches to adhere to Branch Model Rules resulting in poor budgetary and financial controls for expenditure; misuse or loss of intellectual property; failure to comply with Charity Commission requirements to secure or protect charity assets (preventing the Board from discharging its fiduciary duty).

Key mitigating actions:

- Full review of Governance including changes to the Charter, Bye-laws and Regulations completed resulting in changes to Ciarb's governance structures.
- Complete full review of Branch Compliance.
- Complete review of information security and data compliance.
- Review of Ciarb's intellectual property and assets.
- Continue to communicate with Branches and Chapters about the importance of compliance.
- Improve Branches' and Chapters' understanding of compliance requirements.
- Review and, if necessary, introduce additional compliance measures.

3. Diminished stakeholder value including perceptions about qualifications

Failure to provide gold standard qualifications and compelling member offer including failing to remain relevant in a changing landscape thereby failing to demonstrate the value of membership which results in member attrition resulting in loss of income, leading to fewer resources to deliver services to members and damage to Ciarb's reputation.

Key mitigating actions:

- Fully implement the member offer to ensure value is delivered to members.
- Continue implementation of the education and training reform programme.
- Review and update the Recognised Course Provider Scheme.
- Maintain the quality assurance programme.
- Communicate the value of membership to existing and prospective members.

4. Ineffective governance

A lack of skills and expertise to enable the Board and sub-committees to be fully effective or compliant with Charity Commission requirements, discharge fiduciary duties and/or comply with Ciarb's constitution. Lack of oversight, lack of support and operational interference resulting in failure to deliver strategic priorities.

Key mitigating actions:

- Full review of the Charter, Bye-laws and Regulations completed with changes to governance including the creation of Board sub-committees.
- Appointed Trustees with a range of skills sets recruited to the Board.

- Recruitment onto new sub-committees based on skills and diversity.
- Creation of a governance manual in line with best practice including role descriptions.
- Maintain clear and regular communication and meetings with Board and sub-committees.
- Continue to deliver a clear and comprehensive induction process for new Trustees and sub-committees members.
- Regularly review governance documentation including regulations and governance manual.

All Ciarb's strategic risks are documented in its strategic risk register together with the controls and mitigating actions in place to ensure those risks are managed.



Investments

Ciarb's investments are managed with the objective of preserving and growing the invested capital ahead of inflation without taking undue risk, whilst generating a return on income commensurate to the risk of such investment.

Ciarb invests with Newton's Global Growth and Income Fund for Charities and Ruffer LLP Charity Assets Trust Acc. Newton's and Ruffer's

charges are taken from the capital of the Fund. Ciarb monitors the performance of the Fund.

During 2023, £500,000 was divested from the Ruffer fund into cash. This decision was taken due to the volatility of the fund and the high level of interest currently payable from the bank due to increase in inflation. The fund and other treasury matters are regularly reviewed to ensure Ciarb receives the best return on its liquid assets.



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Section five

Financial review

Financial Review

Basis of financial statements

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

Review of transactions and financial position of Ciarb

The consolidated net assets of Ciarb decreased by £252,291 to £9,708,756. The Central operations surplus includes

a decrease in the investment portfolio of £556,330, of which £500,000 was a divestment into cash and trading gains from Ciarb wholly owned subsidiaries 12 Bloomsbury Square Ltd of £220,726 and Arbitration Services Ltd a gain of £396. The deficit from the Branch operations includes a net translation loss of £207,967 relating to the net assets of international Branches.

The Group's principal sources of funding are membership subscriptions followed by the provision of education and training. These funds are used to support the achievement of Ciarb's overall objectives. In 2023 membership subscriptions including application fees increased 8% (2022: 15% increase) to £5,857,616 while the number of net members increased by 76 (2022: 517) to 17,474. Revenue from Education and Training activities increased by 2% on the previous year (2022: 12% decrease) at £2,207,888.

Membership subscriptions for 2023 compared to 2022

2023	Actual	Budget	Variance	2022	Actual	Budget	Variance
Fellow	2,105,572	2,150,498	-44,926	Fellow	1,918,185	1,902,334	15,851
Member	2,022,325	2,117,470	-95,145	Member	1,881,766	1,759,482	122,284
Associate	826,129	716,352	109,777	Associate	848,507	793,644	54,864
Retired	32,628	25,680	6,948	Retired	30,155	54,150	-23,995
Total	4,986,654	5,010,000	-23,346	Total	4,678,613	4,509,610	169,003

Scheme administration is presented in the SOFA under 'Appointment and scheme administration fees' which also includes Presidential Appointments operated by Ciarb's Dispute Appointment Service ("DAS") and the schemes operated by certain Branches. Fees from all such sources totalled £176,832 (2022: £206,859 and is made up of Headquarters £133,009 (2022: £138,922) and Branches £43,823 (2022: £67,937). Total costs for this area of operations are £454,968 (2022: £458,481).

Revenue from the room hire company, 12 Bloomsbury Square Ltd, showed an increase of 183% (2022: 317% increase) on 2022 levels to £690,527. This figure does not include the rooms hired to the parent charity for Education and Training and Governance meetings which were valued at £33,458 (2022: £33,076).

Arbitration Services Ltd (“ASL”) received revenue of £6,978 relating to sponsorship income, a reduction of 47% from 2022. Expenditure of £6,582 resulted in a net surplus of £396.

City Disputes Panel Ltd (“CDP”) had no net movements in 2023 and 2022 and is dormant. The balance sheet for CDP shows a deficit of £95,300 and is considered by the Trustees to be in material deficit. The balance relates entirely to a loan from Ciarb which has been fully provided for.

The consolidated surplus for the year after realised and unrealised investment losses and net translation losses, together with the accumulated balance at 31 December 2022 are as shown below:

	Accumulated Funds Year to 31 December 2023 £	Accumulated Funds Year to 31 December 2022 £
Restricted funds		
Kenyan Development Funds	-	78,148
Caribbean CIAMA Funds	8,818	-
General funds	9,699,938	9,882,899
	<u>9,708,756</u>	<u>9,961,047</u>

The restricted funds in the Caribbean Branch arise from the dissolution of the Cayman Islands Association of Mediators and Arbitrators (CIAMA) with all funds and Intellectual Property being transferred to the Caribbean Branch of Ciarb.

The restriction is that the funds be utilised solely for the purpose of providing ADR services in the Cayman Islands.

In the consolidated Balance Sheet, tangible and intangible fixed assets increased in the year from £7,474,129 to £7,866,530.

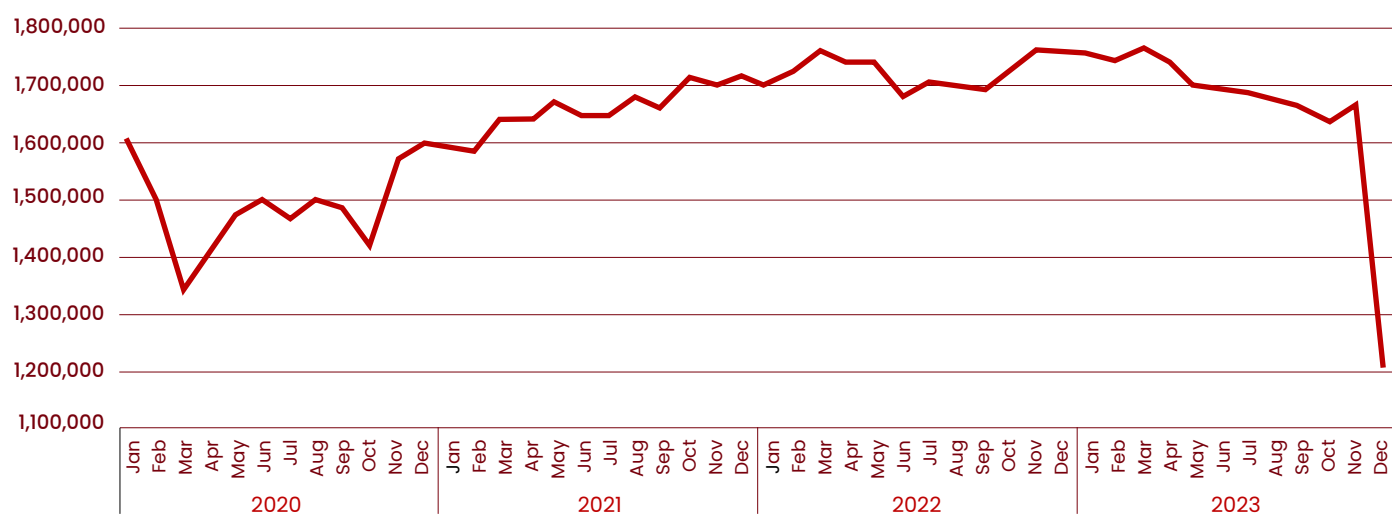
The net increase was related to additional purchases, mostly within software, net of depreciation and amortisation. A new classification of Trademarks was created in 2023.

Ciarb’s investments are managed by Newton Investment Management and Ruffer LLP. The investment takes the form of dividend-paying shares in the Newton Growth and Income Fund for Charities and the Ruffer Charity Assets Trust Accumulation Fund.

After the £500k divested into cash the market value of investments decreased by 1% to £1,199,548. The performance of the investments is closely monitored to ensure returns are commensurate for the risk and the management fees – currently 0.6% and 1.0% respectively.

Investment value movement for 2020 to 2023

Four Year Investment Position



The significant drop at December 2023 represents the divestment into cash of £500,000 from the Ruffer fund.

investment portfolio which stood at £1.2m at the year end and central cash balances of £0.5m for a total of £1.7m.

Reserves policy

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

(a) Liquid reserves

The level of liquid reserves should be a minimum of three months’ worth of regular expenditure, which for 2023 is budgeted as £1.8m. Liquid Reserves are made up of the

(b) Overall reserves

The level of overall reserves should be a minimum of six months’ worth of regular expenditure, which for 2023 is budgeted as £3.7m.

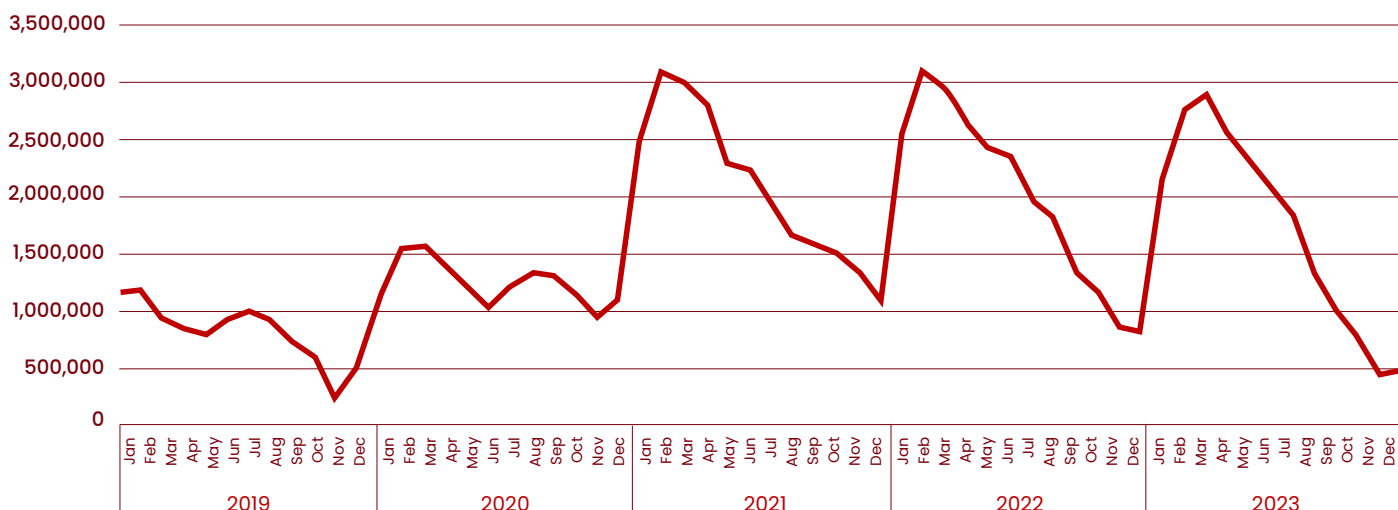
Regular expenditure consists of the normal day to day expenditure of Ciarb and its operating subsidiaries. It excludes exceptional items such as costs relating to tribunals, international conferences and other matters which do not recur annually.

At times in the year when the cash balances at the London Headquarters (HQ) are low, an overdraft facility is arranged with HSBC such that the London HQ has access to liquid resources (the investment portfolio

+ £300,000 overdraft facility) of at least three months' worth of London HQ expenditure without having to affect the cash reserves held by the overseas Branches.

Cash movements for Ciarb and subsidiaries from 2019 to 2023

Combined 5 Year Cash Movement



Assets and Obligations

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

Fundraising disclosure

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

Funds held as custodian

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

Re-appointment of the auditor

A resolution proposing the re-appointment of Moore Kingston Smith LLP as auditor to Ciarb will be put to the Trustees.

Signed on behalf of the Trustees:

Amb (r.) David Huebner
Trustee

3 September 2024

Paul Barrett
Trustee

3 September 2024

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Section six

Independent Auditor's Report

Independent Auditor's Report to the Trustees Of The Chartered Institute Of Arbitrators for the year ended 31 December 2023

Opinion

We have audited the financial statements of the Chartered Institute of Arbitrators (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Undertaking Balance Sheet, the Consolidated Cash Flow Statement 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statement 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept adequate accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out above, 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 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 aggregate, they could reasonably be expected to influence the economic decisions

of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report

to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.

[Date]

Moore Kingston Smith LLP

Statutory auditor

9 Appold Street
London, EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.



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Section seven

Financial statements

Consolidated Statement of Financial Activities for the year ended 31 December 2023

	Note	General Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Charitable Activities:					
Membership related income	3	5,848,798	8,818	5,857,616	5,392,102
Education and training activities		2,207,888	-	2,207,888	2,163,083
Appointment and scheme administration fees	3	176,832	-	176,832	206,859
Other trading activities:					
Room Hire income		690,527	-	690,527	405,297
Income from fundraising events		6,978	-	6,978	13,187
Investments	4	88,048	-	88,048	36,858
Total income		9,019,071	8,818	9,027,889	8,217,386
Expenditure on:					
Raising funds:					
Room hire expenses	5	(917,882)	-	(917,882)	(707,838)
Charitable activities:					
Membership activities	5	(3,056,600)	-	(3,056,600)	(3,207,112)
Education and training	5	(4,586,432)	-	(4,586,432)	(3,989,878)
Scheme administration and other activities	5	(454,968)	-	(454,968)	(458,994)
		(8,098,000)		(8,098,000)	(7,655,984)
Total expenditure		(9,015,882)	-	(9,015,882)	(8,363,822)
Net (losses) / gains on investments	11(a)	(56,331)	-	(56,331)	39,981
Net income		(53,142)	8,818	(44,324)	(106,455)
Transfer between funds		(78,148)	(78,148)	-	-
Other recognised gains and losses:					
Net translation (losses) / gains relating to net assets of international branches		(207,967)	-	(207,967)	364,946
Net movement in funds	2(b)	(182,961)	(69,330)	(252,291)	258,491
Reconciliation of fund balances					
Fund balances brought forward at 1 January		9,882,899	78,148	9,961,047	9,702,556
Fund balances carried forward at 31 December		9,699,938	8,818	9,708,756	9,961,047

None of the Group's activities were acquired or discontinued during the above two financial years. The Notes on pages 81 to 112 form part of these financial statements.

Consolidated Balance Sheet for the year ended 31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	9(a)		6,580,191		6,727,515
Intangible Assets	10		1,286,339		746,614
Investments	11		1,199,548		1,755,878
Total fixed assets			<u>9,066,078</u>		<u>9,230,007</u>
Current Assets					
Debtors	12	1,910,817		1,982,231	
Cash at bank and in hand		2,455,302		3,180,046	
			<u>4,366,119</u>		<u>5,162,277</u>
Liabilities: Amounts falling due within one year	13	(2,874,458)		(3,535,317)	
Net Current Assets			<u>1,491,661</u>		<u>1,626,960</u>
Total Assets less Current Liabilities			10,557,739		10,856,967
Liabilities: Amounts falling due after more than one year	14		(848,983)		(895,920)
Net assets	15		<u>9,708,756</u>		<u>9,961,047</u>
Net assets represented by:					
Restricted Funds:					
CIAMA (Caribbean) Fund			8,818		-
Kenyan Development Fund	17		-		78,148
Unrestricted Funds:					
General fund	17		9,699,938		9,882,899
Fund balances carried forward at 31 December 2023			<u>9,708,756</u>		<u>9,961,047</u>

Approved by the Board of Trustees and authorised for issue on 3 September 2024 and signed on its behalf by:



Amb (r.) David Huebner
(Trustee)



Paul Barrett
(Trustee)



Catherine Dixon
Chief Executive Officer

The Notes on pages 81 to 112 form part of these financial statements.

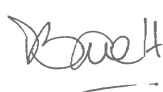
Parent Undertaking Balance sheet for the year ended 31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	9(b)		6,185,754		6,213,438
Intangible Assets	10		1,286,339		746,614
Investments:					
Managed	11	1,199,548		1,755,878	
Subsidiaries	11	439,630		468,049	
Total investments			1,639,178		2,223,927
Total fixed assets			9,111,271		9,183,979
Current Assets					
Debtors	12	2,305,524		2,469,130	
Cash at bank and in hand		1,534,073		2,026,607	
		3,839,597		4,495,737	
Liabilities: Amounts falling due within one year	13	(2,654,281)		(3,341,012)	
Net Current Assets			1,185,316		1,154,725
Total Assets Less Current Liabilities			10,296,587		10,338,704
Liabilities: Amounts falling due after more than one year	14		(848,983)		(895,920)
Net assets	16		9,447,604		9,442,784
Net assets represented by:					
Unrestricted Funds:					
General fund	16		9,447,604		9,442,784
Fund balances carried forward at 31 December 2023			9,447,604		9,442,784

Approved by the Board of Trustees and authorised for issue on 3 September 2024 and signed on its behalf by:



Amb (r.) David Huebner
(Trustee)



Paul Barrett
(Trustee)



Catherine Dixon
Chief Executive Officer

The Notes on pages 81 to 112 form part of these financial statements.

Consolidated Cash Flow Statement for the year ended 31 December 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities				
Net income for the financial year	(44,324)		(106,457)	
Adjustments for:				
Depreciation and amortisation	121,406		120,625	
Loss on disposal of fixed assets	-		83,681	
Loss / (Gain) on investments	56,331		(39,981)	
Dividends receivable	(15,132)		(16,051)	
Interest receivable	(78,562)		(20,807)	
Interest payable	62,079		30,286	
Decrease / (Increase) in debtors	71,414		(1,156,357)	
(Decrease) / Increase in creditors	(610,850)		1,339,557	
	<u>(437,638)</u>		<u>234,496</u>	
Cash from operations	(437,638)		234,496	
Interest paid	(62,079)		(30,286)	
	<u>(499,717)</u>		<u>204,210</u>	
Net cash generated from operating activities		(499,717)		204,210
Cash flows from investing activities				
Payments to acquire fixed assets	(647,817)		(964,583)	
Sale of investment	500,000		-	
Dividends received	15,132		16,051	
Interest received	78,562		20,807	
	<u>(64,123)</u>		<u>(927,725)</u>	
Net cash utilised by investing activities		(54,123)		(927,725)
Cash flows from financing activities				
Repayment of long-term loans	(96,945)		(203,982)	
Receipt / (Repayment) of hire purchase	-		(23,770)	
	<u>(96,945)</u>		<u>(227,752)</u>	
Net cash utilised by financing activities		(96,945)		(227,752)
Change in cash and cash equivalents in the reporting period		(650,785)		(951,267)
Cash and cash equivalents at the beginning of the reporting period		3,180,046		3,770,635
Change in cash and cash equivalents due to exchange rate movements		(73,959)		360,678
		<u>2,455,302</u>		<u>3,180,046</u>
Cash and cash equivalents at the end of the reporting period		<u>2,455,302</u>		<u>3,180,046</u>
Notes to the cash flow statement				
Components of cash				
Cash at bank and in hand		<u>2,455,302</u>		<u>3,180,046</u>

The Notes on pages 81 to 112 form part of these financial statements.

Notes for the Accounts for the year ended 31 December 2023

1. General information

The Chartered Institute of Arbitrators (“Ciarb”) is a charity registered in England and Wales, registration number 803725. It was formed in 1915, incorporated on 8 April 1923, and granted a Royal Charter on 6 February 1979. It became a charitable body on 19 July 1990. A new Royal Charter and Bye-laws were approved by members at an Extraordinary General Meeting on 28 October 2004 and became fully effective on 28 February 2005. Amended by order in Council on 6 August 2013. Further amendments to the Royal Charter and Bye-laws were approved by The Privy Council on 15 February 2023.

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

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

2. Accounting Policies

(a) Basis of Accounting

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice. Accounting policies have been consistently applied except where noted below.

The financial statements are prepared in pounds sterling and rounded to the nearest £. The financial statements are prepared in pounds sterling and rounded to the nearest £.

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

(b) Consolidation

The consolidated accounts incorporate the accounts of Ciarb and its subsidiaries made up to 31 December 2023. The result is consolidated on a line-by-line basis.

A separate Statement of Financial Activities is not presented for Ciarb itself. For the year ended 31 December 2023 the income of Ciarb was £8,245,715 (2022: £7,549,925), expenditure was £8,117,883 (2022: £7,653,413), its losses on investment assets were £56,331 (2022: gains of £39,981), its translation losses were £66,680 (2022: gains £185,194) and its net movement in funds was a surplus of £71,501 (2022: loss of £63,507).

(c) Going concern

Ciarb’s accounts are prepared on the basis that it is a going concern. It continues to produce an annual surplus of income over expenditure and has set its 2024 budget

on the reasonable assumption that this will continue. With the residual impact of the Covid 19 pandemic, as well as the effect of the cost of living increases, the Trustees and management have re-assessed and updated the forecast and are confident there are sufficient reserves to continue operating for the foreseeable future. Ciarb continues to monitor events as they unfold, and the forward projections are updated accordingly.

The Trustees confirm that at the time of approving the financial statements, and based on their forecasts until 30 June 2025, there is a reasonable expectation that Ciarb has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, the approved planned 2024 budget surplus and Ciarb's reserves position. At 31 December 2023 Ciarb held unrestricted cash balances of £2.5m and unrestricted investments of £1.2m.

(d) Tangible Fixed Assets and Depreciation

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

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

Freehold Land:	Nil
Improvements to	
Leasehold Premises:	Over the remaining period of the lease
Furniture and Fittings:	10% per annum on cost

Computer and Electronic Equipment: 33^{1/3}% per annum on cost

(e) Freehold Buildings

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

(f) Intangible Fixed Assets and Amortisation

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

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

Computer software: 20% per annum on cost

As a trade mark in the UK must be renewed every 10 years the useful estimated life of a trademark is easily given as 10 years and the trademark as such is being amortised over this time period.

(g) Leases

An asset and corresponding liability are recognised for leasing agreements that transfer to Ciarb substantially all of the risks and rewards incidental to ownership ("finance leases"). The amount capitalised is the fair value of the leased asset or, if lower, the present value of the minimum lease payments payable during the lease term, both determined at inception of the lease.

Lease payments are treated as consisting of capital and interest elements. Any interest is charged to the Statement of Financial Activities so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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

(h) Branches

The activities and funds of Branches established by Ciarb and governed by the Branch Model Rules, but not incorporated locally are regarded as those of Ciarb itself and are included by means of aggregation in the Accounts. Locally incorporated Branches are treated as subsidiaries as described in note 2(m).

(i) Foreign Currency Funds and Transactions

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

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

(j) Subscriptions, Fees and Services

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

(k) Recognition of Income

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

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

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

(l) Investments

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

(m) Investments in Subsidiary Undertakings

Investment in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. Interests in subsidiaries

are assessed for impairment at each reporting date. Any impairment losses or impairment reversals are recognised immediately in the Statement of Financial Activities. The net asset values of the operating subsidiaries are disclosed in notes 10 (for UK subsidiaries) and 20(b) (for incorporated international Branches). They are consolidated on a line by line basis.

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

(n) Impairments

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

(o) Allocation of Costs

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

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

(p) Pensions

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

(q) Financial Instruments

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

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

Financial assets

Debtors

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised

in the Statement of Financial Activities for the excess of the carrying value of the debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the Statement of Financial Activities.

Financial liabilities and equity

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

Other creditors

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

Borrowings

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

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire

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

Stakeholder funds

Ciarb holds stakeholder funds on behalf of clients as a neutral in arbitration cases. These amounts are included within creditors above. This activity falls within Ciarb's strategic aim of global promoting the constructive resolution of disputes. By acting as a neutral with funds in escrow, Ciarb can ensure funds are distributed appropriately once an award is made.

(r) Critical accounting estimates and areas of judgement

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

(s) Charitable Status

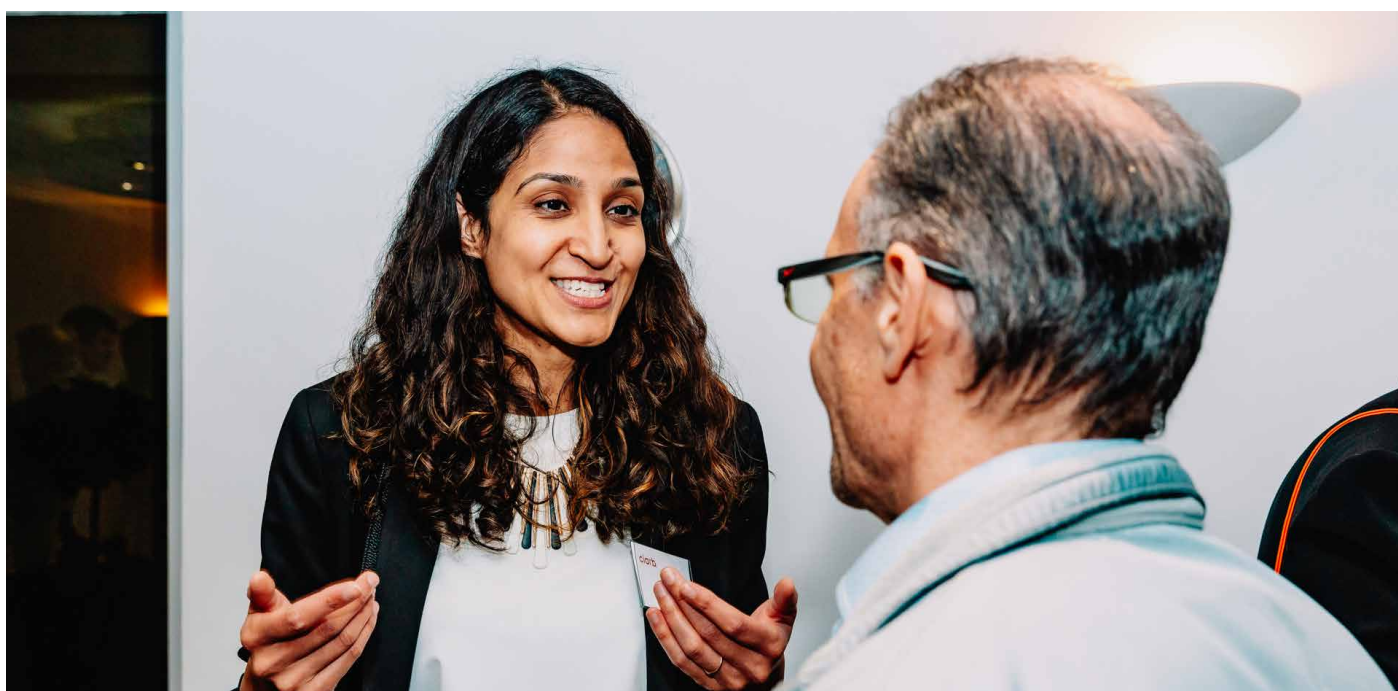
Ciarb is registered as a charity, registration number 803725, and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

3. Income from charitable activities

	2023	2022
	£	£
Membership subscriptions and other income:		
Membership subscriptions	5,027,938	4,736,372
Events	453,813	167,608
Entry fees	152,884	138,268
Sundry Branch and other Income	222,981	349,854
	<u>5,857,616</u>	<u>5,392,102</u>
Appointment and scheme administration fees include:		
Administration and sundry fees	133,009	67,937
Presidential Appointments	43,823	138,922
	<u>176,832</u>	<u>206,859</u>

4. Investment Income

	2023	2022
	£	£
Bank interest received	72,916	20,807
Investment dividends received	15,132	16,051
	<u>88,048</u>	<u>36,858</u>



5. Expenditure

	Direct Costs	2023 Support costs	Total	Direct Costs	2022 Support costs	Total
	£	£	£	£	£	£
Membership activities	1,610,861	1,445,739	3,056,600	1,690,152	1,525,010	3,215,162
Scheme administration and other expenses	261,911	193,057	454,968	208,572	250,422	458,994
Education and training expenses	1,447,658	3,138,774	4,586,432	1,206,200	2,783,678	3,989,878
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total charitable activities	3,320,430	4,777,570	8,098,000	3,104,924	4,559,110	7,664,034
Room hire expenses	135,959	781,923	917,882	69,799	638,038	707,837
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>3,456,389</u>	<u>5,559,493</u>	<u>9,015,882</u>	<u>3,174,723</u>	<u>5,197,148</u>	<u>8,371,871</u>

Support costs:

Year to 31 December 2023

	Staff-related costs	Property costs	Depreciation/ amortisation	Governance	Admin	2023 Total
	£	£	£	£	£	£
Membership activities	731,741	54,698	3,206	67,307	588,787	1,445,739
Scheme administration and other expenses	(63,286)	(4,731)	(277)	26,404	234,947	193,057
Education and training expenses	1,594,912	119,220	6,989	145,421	1,272,232	3,138,774
Room hire expenses	566,790	60,503	12,401	9,988	132,241	781,923
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>2,830,157</u>	<u>229,690</u>	<u>22,319</u>	<u>249,120</u>	<u>2,228,207</u>	<u>5,559,493</u>

Room hire expenses relate to an allocation of overheads from Ciarb HQ.

Year to 31 December 2022

	Staff-related costs	Property costs	Depreciation/ amortisation	Governance	Admin	2022 Total
	£	£	£	£	£	£
Membership activities	779,595	46,256	3,663	121,393	574,103	1,525,010
Scheme administration and other expenses	(2,181)	(129)	(10)	43,467	209,275	250,422
Education and training expenses	1,431,755	84,951	6,728	219,940	1,040,304	2,783,678
Room hire expenses	488,344	38,535	12,676	8,380	90,103	638,038
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>2,697,513</u>	<u>169,613</u>	<u>23,057</u>	<u>393,180</u>	<u>1,913,785</u>	<u>5,197,148</u>

Allocation of costs

Staff costs are allocated to activities based on the actual cost, including on-costs, of the staff working in each activity.

Accommodation costs and Depreciation are allocated on the basis of the area occupied by each activity and Miscellaneous costs on the basis of the numbers of staff employed in each activity. Support costs are allocated on a basis which reflects the use made by the activity of each support cost centre.

6. Audit fees

	2023	2022
	£	£
Audit:		
2023 audit	40,375	40,200
Prior year overruns	-	13,750
	<hr/>	<hr/>
	40,375	53,950
Taxation services	18,500	9,500
Other services	96,825	48,561
	<hr/>	<hr/>
	155,700	112,011
	<hr/> <hr/>	<hr/> <hr/>

7. Staff Costs

	2023	2022
	£	£
Wages and salaries	3,132,316	3,104,490
Employer's national insurance	354,460	329,213
Pension costs	245,829	237,550
Other staff costs	68,328	64,911
	<hr/>	<hr/>
Total	3,800,933	3,736,164
	<hr/> <hr/>	<hr/> <hr/>

Included within the above is £245,699 (2022: £243,257) of costs including employer's national insurance in respect of key management personnel.

The Chief Executive Officer is the only member of key management personnel. In addition, £28,370 (2022: £45,000) of costs were incurred in termination benefits.

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

	2023	2022
	No.	No.
Membership activities	10	8
Scheme administration and other expenses	8	6
Education and training expenses	15	13
Room hire expenses	9	3
General	57	64
	<hr/>	<hr/>
Total number of employees	99	95
	<hr/> <hr/>	<hr/> <hr/>

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

	2023	2022
	No.	No.
£60,000 to £69,999 per annum	5	4
£70,000 to £79,999 per annum	2	3
£80,000 to £89,999 per annum	3	1
£90,000 to £99,999 per annum	1	-
£100,000 to £109,999 per annum	1	2
£190,000 to £199,999 per annum	1	1
	<hr/>	<hr/>
	13	11
	<hr/> <hr/>	<hr/> <hr/>

Pension payments in respect of these thirteen employees (2022: eleven) in 2023 amounted to £76,514 (2022: £70,054).

8. Payments to Trustees

Members of the Board of Trustees receive no remuneration for their work as Trustees or for other work they may carry out for Ciarb, with the exception of that disclosed in Note 22(g). Trustees' expenses reimbursed during the year under review are as follows:

	2023	2022
	£	£
Travel	23,222	14,880
Other	-	23
	<u>23,222</u>	<u>14,903</u>
Number of Trustees reimbursed in year	5	5

9. (a) Tangible Fixed Assets

Group undertaking

	Freehold land and buildings	Improvements to leasehold premises	Fixtures and fittings	Computer and electronic equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2023	6,254,339	316,987	263,835	79,936	6,915,097
Additions	4,552	-	26,074	4,958	35,584
Disposals	-	-	-	(16,855)	(16,855)
Foreign exchange	(31,560)	(77,002)	(58,041)	(12,279)	(178,882)
At 31 December 2023	<u>6,227,331</u>	<u>239,985</u>	<u>231,868</u>	<u>55,760</u>	<u>6,754,944</u>
Depreciation					
As at 1 January 2023	(15,525)	(8,687)	(115,275)	(48,098)	(187,585)
Charge for the year	(14,443)	(4,892)	(17,804)	(11,758)	(48,897)
Disposals	-	-	-	16,855	16,855
Foreign exchange	1,025	4,504	32,117	7,228	44,874
At 31 December 2023	<u>(28,943)</u>	<u>(9,075)</u>	<u>(100,962)</u>	<u>(35,773)</u>	<u>(174,753)</u>
Net book value					
At 31 December 2023	<u>6,198,388</u>	<u>230,910</u>	<u>130,906</u>	<u>19,987</u>	<u>6,580,191</u>
At 31 December 2022	<u>6,238,814</u>	<u>308,300</u>	<u>148,560</u>	<u>31,841</u>	<u>6,727,515</u>

9. (b) Tangible Fixed Assets

Parent undertaking

	Freehold land and buildings £	Improvements to leasehold premises £	Fixtures and fittings £	Computer and electronic equipment £	Total £
Cost					
As at 1 January 2023	6,129,402	9,569	174,034	47,718	6,360,723
Additions	4,552	-	15,471	3,618	23,641
Disposals	-	-	-	(16,855)	(16,855)
Foreign exchange	(2,282)	(4,961)	(36,997)	(4,724)	(48,964)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	6,131,672	4,608	152,508	29,757	6,318,545
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
As at 1 January 2023	(12,002)	(8,687)	(92,709)	(33,886)	(147,284)
Charge for the year	(14,443)	(355)	(12,723)	(10,270)	(37,791)
Disposals	-	-	-	16,855	16,855
Foreign exchange	200	4,504	26,835	3,890	35,429
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	(26,245)	(4,538)	(78,597)	(23,411)	(132,791)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 December 2023	6,105,427	70	73,911	6,346	6,185,754
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	6,117,398	882	81,325	13,832	6,213,437
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Ciarb acquired the freehold of 12 Bloomsbury Square on 30 January 2001 at a net cost of £4,248,126. It acquired the freehold of 14 Bloomsbury Square on 23 September 2011 at a net cost of £1,733,355.

Depreciation of £nil is charged on listed Freehold Buildings as there is estimated to be no material difference between cost and residual value.

10. Intangible Fixed Assets

Group and Parent undertaking

	Software £	Trademarks £	Total £
Cost			
As at 1 January 2023	1,014,817	-	1,014,817
Additions	609,223	3,010	612,233
Disposals	(207,900)	-	(207,900)
At 31 December 2023	1,416,140	3,010	1,419,150
Amortisation			
As at 1 January 2023	(268,202)	-	(268,202)
Charge for the year	(72,509)	-	(72,509)
Disposals	207,900	-	207,900
At 31 December 2023	(132,811)	-	(132,811)
Net book value			
At 31 December 2023	1,283,329	3,010	1,286,339
At 31 December 2022	746,614	-	746,614

Of the net £536,714 increase in software fixed assets in 2023, £609,223 were additions to the new IT system from Ciarb HQ with £72,509 being amortisation charges.



11.Fixed Asset Investments

(a) Managed funds – Group and Parent Undertaking

	2023 £	2022 £
Cost		
At 1 January	1,078,519	1,078,519
Disposals	(77,348)	-
	<hr/>	<hr/>
At 31 December	1,001,171	1,078,519
	<hr/>	<hr/>
Fair Value		
At 1 January 2023	1,755,878	1,715,897
Disposals	(500,000)	-
Realised (loss) on investments	(45,107)	-
Unrealised (loss) / gain on investments	(11,223)	39,981
	<hr/>	<hr/>
At 31 December 2023	1,199,548	1,755,878
	<hr/>	<hr/>

The investments above are invested as follows:

	2023 £	2022 £
Newton Global Growth and Income Fund for charities	585,351	552,737
Ruffer LLP Charity Asset Trust Accumulation Fund	614,197	1,203,141
	<hr/>	<hr/>

(b) Subsidiary undertakings – Parent undertaking

Ciarb had sixteen 100% owned subsidiary companies at 31 December 2023 (2022: sixteen). This includes four subsidiaries incorporated in England and Wales and twelve (2022: twelve) incorporated international Branches. Details of these Branches are included in note 19.

The four UK subsidiaries are:

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

Fixed Asset Investments (continued)

(b) Subsidiary Undertakings – Parent undertaking (continued)

The twelve international subsidiaries are:

Name	Co. Number	Relationship
The Chartered Institute of Arbitrators (Australia) Limited	118131016	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.
Chartered Institute of Arbitrators Bahamas Branch	61220 C	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.
Chartered Institute of Arbitrators (Canada Branch) Incorporated	1018216-8	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.
Chartered Institute of Arbitrators (Caribbean Branch) Incorporated	208/2014	Assets and monies held by the Branch remain under beneficial ownership of Ciarb under Branch bye-laws.
International Group of Arbitrators Berhad	1207883-A	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.
The Chartered Institute of Arbitrators Kenya Limited*	CLG-2GFKXD	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.
The Chartered Institute of Arbitrators (New York Branch), Inc.	5508705	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.
The Chartered Institute of Arbitrators (North America Branch), Inc.	5036735	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.
The Chartered Institute of Arbitrators (Pakistan)	0202228	Contractual relationship in the form of a collaboration agreement.
The Chartered Institute of Arbitrators (Qatar & QFC LLC), Inc.	00451	To operate in the Qatar Financial Centre (QFC) it was necessary to establish a limited liability vehicle (the entity governed by the Articles of Association). Ciarb (the Royal Charter body) is the sole member of this company. For the rest of Qatar, the Branch is governed by the Branch Rules which are an approved variation of the Branch Model Rules.
Chartered Institute of Arbitrators – Ciarb Rwanda	1040/RGB/NGO/OC/05/2022	Contractual relationship in the form of a collaboration agreement.
The Chartered Institute of Arbitrators (Singapore) Limited	201001118N	Ciarb is the Special Member with sole voting rights to amend the constitution or wind up the Branch.

* The Kenya Branch was dissolved and reformed as an incorporated entity with its assets purchased as a cost of investment in subsidiaries. As there has been no loss to the charity overall, the net assets of the Branch transferred to the new incorporated entity, have been treated as the cost of investment in the new subsidiary in the prior year.

Investment in subsidiaries

	2023	2022
Cost brought forward	468,049	3,100
Acquisition	-	464,949
Foreign exchange	(28,419)	-
Cost carried forward	439,630	468,049

Fixed Asset Investments (continued)

(b) Subsidiary Undertakings – Parent undertaking (continued)

Financial information for the year ended 31 December 2023	12 Bloomsbury Square Limited*	Arbitration Services Limited*	City Disputes Panel Limited	Independent Dispute Resolution Services Limited
	£	£	£	£
Share capital	1,000	1,000	100	1,000
Turnover	682,997	6,978	-	-
Total expenses	462,271	6,582	-	-
Profit for the year	220,726	396	-	-
Net (liabilities) / assets	(166,520)	1,000	(95,300)	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Financial information for the year ended 31 December 2022	12 Bloomsbury Square Limited*	Arbitration Services Limited*	City Disputes Panel Limited	Independent Dispute Resolution Services Limited
	£	£	£	£
Share capital	1,000	1,000	100	1,000
Turnover	405,297	13,187	-	-
Total expenses	330,732	5,141	-	-
Profit for the year	74,565	8,046	-	-
Net (liabilities) / assets	(387,245)	6,979	(95,300)	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

*Arbitration Services Limited declared gift aid of £nil (2022: £nil) and 12 Bloomsbury Square Limited declared gift aid of £nil (2022: £nil) to Ciarb during the year.

Financial information related to the international subsidiaries is disclosed in note 19(c).

12. Debtors

	Group		Parent undertaking	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	95,875	52,073	-	-
Other debtors	36,840	89,176	-	19,263
Stakeholder accounts	1,122,183	1,457,825	1,122,183	1,457,825
Amounts due from subsidiaries	-	-	541,579	646,889
Value Added Tax	109,721	50,208	102,907	65,675
Accrued income	253,895	123,527	251,727	73,201
Prepayments	292,303	209,422	287,128	206,277
	<u>1,910,817</u>	<u>1,982,231</u>	<u>2,305,524</u>	<u>2,469,130</u>

13. Liabilities: Amounts falling due within one year

	Group		Parent undertaking	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	104,171	154,180	104,171	154,180
Trade creditors	249,054	319,114	235,082	308,668
Other creditors	179,652	192,945	90,516	91,330
Taxation and social security	118,570	130,735	118,570	130,735
Stakeholder accounts	1,122,938	1,457,825	1,122,938	1,457,825
Accruals	654,540	608,995	569,854	551,532
Deferred income	445,533	671,523	413,150	646,742
	<u>2,874,458</u>	<u>3,535,317</u>	<u>2,654,281</u>	<u>3,341,012</u>

13.Liabilities: Amounts falling due within one year (continued)

Deferred income

	Group		Parent undertaking	
	2023	2022	2023	2022
	£	£	£	£
At 1 January	671,523	531,816	646,742	527,826
Income deferred	445,533	671,523	413,150	646,742
Amounts released	(671,523)	(531,816)	(646,742)	(527,826)
	<u>445,533</u>	<u>671,523</u>	<u>413,150</u>	<u>646,742</u>
At 31 December	<u>445,533</u>	<u>671,523</u>	<u>413,150</u>	<u>646,742</u>

Membership income related to 2024 subscriptions received in 2023 and Education and Training income related to courses taking place in 2024 received in 2023 has been deferred. Advances of subscriptions received at the time of application for membership but prior to admittance are recorded as deferred income at the year end and recognised as income in the period when the applicant is admitted as a member.

The amount noted above includes Held Funds which at 31 December 2023 stand at £22,955.

13.Liabilities: Amounts falling due within one year (continued)

Deferred income

	Group		Parent undertaking	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	848,983	895,920	848,983	895,920
	<u>848,983</u>	<u>895,920</u>	<u>848,983</u>	<u>895,920</u>

Bank loans include two loans taken out in 2014 which were in connection with the purchase of 14 Bloomsbury Square. The loans are secured on the full value of the properties. The loans are basic financial liabilities and are set out in the table below.

14. Liabilities: Amounts falling due after one year (continued)

Group and parent undertaking

	Initial term	Rate	Original loan amount	Loan balance	
				2023	2022
	Yrs		£	£	£
2013 variable rate loan	10	Base + 3.25%	875,000	-	8,820
2014 fixed rate loan	17	2.38%	902,000	468,518	526,520
2014 variable rate loan	17	Base + 2.31%	902,000	484,636	529,500
				<u>953,154</u>	<u>1,064,840</u>
Less: Amounts falling due within one year				(104,171)	(154,180)
				<u>848,983</u>	<u>910,660</u>
Less: loan arrangement fee				-	(14,740)
				<u><u>848,983</u></u>	<u><u>895,920</u></u>



16. Parent Funds Summary

	2023			
	General funds	Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Parent funds balance	9,447,604	9,447,604	-	9,447,604
	<u>9,447,604</u>	<u>9,447,604</u>	<u>-</u>	<u>9,447,604</u>
Fund balances are represented by:				
Fixed assets	7,472,093	7,472,093	-	7,472,093
Fixed asset investments	1,639,178	1,639,178	-	1,639,178
Net current assets	1,185,316	1,185,316	-	1,185,316
Long term liabilities	(848,983)	(848,983)	-	(848,983)
	<u>9,447,604</u>	<u>9,447,604</u>	<u>-</u>	<u>9,447,604</u>
Total net assets	<u>9,447,604</u>	<u>9,447,604</u>	<u>-</u>	<u>9,447,604</u>

	2022			
	General funds	Total Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
Parent funds balance	8,977,835	8,977,835	-	8,977,835
	<u>8,977,835</u>	<u>8,977,835</u>	<u>-</u>	<u>8,977,835</u>
Fund balances are represented by:				
Fixed assets	6,960,052	6,960,052	-	6,960,052
Fixed asset investments	1,758,978	1,758,978	-	1,758,978
Net current assets	1,154,725	1,154,725	-	1,154,725
Long term liabilities	(895,920)	(895,920)	-	(895,920)
	<u>8,977,835</u>	<u>8,977,835</u>	<u>-</u>	<u>8,977,835</u>
Total net assets	<u>8,977,835</u>	<u>8,977,835</u>	<u>-</u>	<u>8,977,835</u>

17. Fund movements

Group

	At 1 January 2023	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	7,498,287	7,620,941	(7,448,910)	-	(129,518)	7,540,800
Branches	2,384,612	1,398,130	(1,566,972)	78,148	(134,780)	2,159,138
	<u>9,882,899</u>	<u>9,019,071</u>	<u>(9,015,882)</u>	<u>78,148</u>	<u>(264,298)</u>	<u>9,699,938</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>9,882,899</u>	<u>9,019,071</u>	<u>(9,015,882)</u>	<u>78,148</u>	<u>(264,298)</u>	<u>9,699,938</u>
Restricted funds						
Kenyan						
Development fund	78,148	-	-	(78,148)	-	-
CIAMA (Caribbean) fund		8,818			-	8,818
Total funds	<u>9,961,047</u>	<u>9,027,889</u>	<u>(9,015,882)</u>	<u>-</u>	<u>(264,298)</u>	<u>9,708,756</u>

	At 1 January 2022	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	7,157,668	6,926,569	(6,813,067)	-	227,117	7,498,287
Branches	2,495,040	1,271,827	(1,560,065)	-	177,810	2,384,612
	<u>9,652,708</u>	<u>8,198,396</u>	<u>(8,373,132)</u>		<u>404,927</u>	<u>9,882,899</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>9,652,708</u>	<u>8,198,396</u>	<u>(8,373,132)</u>	<u>-</u>	<u>404,927</u>	<u>9,882,899</u>
Restricted funds						
Kenyan						
Development fund	49,848	27,040	1,260	-	-	78,148
Total funds	<u>9,702,556</u>	<u>8,225,436</u>	<u>(8,371,872)</u>	<u>-</u>	<u>404,927</u>	<u>9,961,047</u>

The restricted funds held in the Kenyan Development funds have been transferred to unrestricted General funds following the purchase of a property and approval at the Kenya Branch AGM to transfer these funds, thereby satisfying the restriction.

17. Fund movements (continued)

Parent Undertaking

	At 1 January 2023	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	8,430,340	7,493,997	(7,344,800)	-	(60,407)	8,519,130
Branches	1,012,444	751,718	(773,083)	-	(62,604)	928,475
	<u>9,442,784</u>	<u>8,245,715</u>	<u>(8,117,883)</u>		<u>(123,011)</u>	<u>9,447,605</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>9,442,784</u>	<u>8,245,715</u>	<u>(8,117,883)</u>	-	<u>(123,011)</u>	<u>9,447,605</u>
Restricted funds						
	-	-	-	-	-	-
Total funds	<u>9,442,784</u>	<u>8,245,715</u>	<u>(8,117,883)</u>	-	<u>(123,011)</u>	<u>9,447,605</u>
	At 1 January 2022	Income	Expenditure	Transfers	Gains / (losses)	At 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
General funds:						
Headquarters	7,752,723	6,931,128	(6,869,410)	-	615,899	8,430,340
Branches	1,568,374	618,767	(785,263)	-	(389,464)	1,012,414
	<u>9,321,097</u>	<u>7,549,895</u>	<u>(7,654,673)</u>		<u>226,435</u>	<u>9,442,754</u>
Designated funds	-	-	-	-	-	-
Total unrestricted funds	<u>9,321,097</u>	<u>7,549,895</u>	<u>(7,654,673)</u>	-	<u>226,435</u>	<u>9,442,754</u>
Restricted funds						
	-	-	-	-	-	-
Total funds	<u>9,321,097</u>	<u>7,549,895</u>	<u>(7,654,673)</u>	-	<u>226,435</u>	<u>9,442,754</u>

Headquarters above relates to the UK Head Office and the UK subsidiaries as per note 10b. Branches includes the international subsidiaries.

18. Reconciliation of movement in net debt Group

	At 1 January 2023	Cash flows	Other non-cash changes	At 31 December 2023
	£	£	£	£
Cash and cash equivalents:				
Cash	3,180,046	(650,785)	(73,959)	2,455,302
Borrowings:				
Debt due within one year	(154,180)	111,685	(61,676)	(104,171)
Debt due after more than one year	(910,659)	-	61,676	(848,983)
Obligations under finance leases	45,010	-	(45,010)	-
	(1,019,829)	111,685	(45,010)	(953,154)
Total	2,160,217	(539,100)	(118,969)	1,502,148
	At 1 January 2022	Cash flows	Other non-cash changes	At 31 December 2022
	£	£	£	£
Cash and cash equivalents:				
Cash	3,770,635	(951,269)	360,679	3,180,045
Borrowings:				
Debt due within one year	(248,877)	206,782	(112,085)	(154,180)
Debt due after more than one year	(1,022,744)	-	112,085	(910,659)
Obligations under finance leases	45,010	-	-	45,010
	(1,226,611)	206,782	-	(1,019,829)
Total	2,544,024	(744,487)	360,679	2,160,216

18. Reconciliation of movement in net debt (continued)

Company

	At 1 January 2023	Cash flows	Other non-cash changes	At 31 December 2023
	£	£	£	£
Cash and cash equivalents:				
Cash	2,068,652	(481,429)	(53,145)	1,534,078
Borrowings:				
Debt due within one year	(154,180)	111,685	(61,676)	(104,171)
Debt due after more than one year	(910,659)	-	61,676	(848,983)
Obligations under finance leases	-	-	-	-
	(1,064,839)	111,685	-	(953,154)
Total	1,003,813	(369,744)	(53,145)	580,924
	At 1 January 2022	Cash flows	Other non-cash changes	At 31 December 2022
	£	£	£	£
Cash and cash equivalents:				
Cash	2,605,766	(298,777)	(280,382)	2,026,607
Borrowings:				
Debt due within one year	(248,877)	206,782	(112,085)	(154,180)
Debt due after more than one year	(1,022,744)	-	112,085	(910,659)
Obligations under finance leases	-	-	-	-
	(1,271,621)	206,782	-	(1,064,839)
Total	1,334,145	(91,995)	(280,382)	961,768

19. Capital Commitments and Contingent Liabilities

As of 31 December 2023, Ciarb had capital commitments of £16,312 for assets (2022: £49,029), comprising £12,212 in relation to office renovation (2022: £49,029) and £4,100 in relation to IT equipment (2022: £0). There is a cross guarantee in favour of Ciarb in respect of Ciarb's membership of the Chartered Institute of Arbitrators VAT group.

19. Branch Results

(a) England and Wales Branches

	2023			2022		
	Grants from central funds	Income	Expenditure	Grants from central funds	Income	Expenditure
	£	£	£	£	£	£
East Anglia	-	-	(1,500)	49	-	(1,187)
East Midlands	-	-	(20)	-	-	-
London	22,992	600	(11,221)	8,306	975	(10,543)
North East	-	54	(40)	-	-	(126)
North West	-	6,570	(4,849)	-	11,589	(13,003)
South East	599	3,123	(45)	1,134	1	(5,896)
Southern	-	-	(25)	-	-	-
Thames Valley	-	2,855	(4,601)	-	10	(803)
Wales	-	-	(4,960)	-	-	(1,933)
Western Counties	-	13	(166)	-	-	(45)
West Midlands	-	-	(863)	-	1,110	(2,548)
	<u>23,591</u>	<u>13,215</u>	<u>(28,290)</u>	<u>9,489</u>	<u>13,685</u>	<u>(36,084)</u>

(b) Scotland and international Branches

	2023		2022	
	Income	Expenditure	Income	Expenditure
	£	£	£	£
Bahrain*	-	-	-	-
Bermuda	20,530	(22,381)	3,981	(7,908)
Brazil	25,606	(26,903)	48,559	(53,712)
Channel Islands	-	(30)	18,419	-
Cyprus	40,320	(49,528)	6,057	(1,109)
East Asia	139,866	(160,831)	38,329	(117,127)
Egypt	4,987	(482)	2,670	7,161
Europe	24,668	(49,431)	-	(4,153)
Ireland	84,594	(102,415)	78,837	(115,496)
Lebanon*	-	-	-	-
Mauritius	4,344	(4,257)	3,659	(4,064)
Nigeria	196,150	(186,993)	214,676	(262,856)
Scotland	31,958	(35,005)	30,437	(30,555)
South Africa*	-	-	61	(553)
Sri Lanka	5,579	(1,350)	634	(1,018)
Thailand	838	(1,230)	1,821	(406)
UAE	54,822	(40,702)	67,510	(85,910)
Zambia	80,647	(63,254)	107,012	(70,214)
Zimbabwe*	-	-	-	-
	<u>714,909</u>	<u>(744,792)</u>	<u>622,662</u>	<u>(747,920)</u>

19. Branch Results (continued)

(b) Scotland and international Branches (continued)

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

(c) International subsidiaries (see note 10b)

	2023			Net assets as at 31 December
	Income	Expenditure	Surplus / (deficit) for the year	
	£	£	£	£
Australia	58,607	(81,499)	(22,892)	108,977
Bahamas	12,197	(12,625)	(428)	33,081
Canada	17,942	(25,557)	(7,615)	57,007
Caribbean	26,925	(22,607)	4,318	41,226
Kenya	295,844	(303,257)	(7,413)	436,530
Malaysia	17,223	(30,090)	(12,867)	51,318
New York	35,685	(37,483)	(1,798)	85,047
North America	60,837	(128,912)	(68,075)	49,726
Pakistan	49,153	(37,176)	11,977	13,152
Qatar*	-	-	-	28,601
Rwanda	37,995	(17,931)	20,064	20,064
Singapore	34,004	(96,751)	(62,747)	227,784
	<u>646,412</u>	<u>(793,888)</u>	<u>(147,476)</u>	<u>1,152,513</u>

	2022			Net assets as at 31 December
	Income	Expenditure	Surplus / (deficit) for the year	
	£	£	£	£
Australia	71,529	(45,478)	26,051	138,661
Bahamas	22,421	(30,965)	(8,544)	35,247
Canada	1,721	(20,004)	(18,283)	74,921
Caribbean	27,060	(30,793)	(3,733)	38,940
Kenya	270,026	(280,945)	(10,919)	464,949
Malaysia	27,271	(32,724)	(5,453)	70,400
New York	2,106	(12,906)	(10,800)	91,365
North America	21,095	(50,500)	(29,405)	123,964
Pakistan	103,355	(100,420)	2,935	2,711
Qatar	31,102	(30,271)	831	30,088
Singapore	75,342	(139,796)	(64,454)	300,921
	<u>653,028</u>	<u>(774,802)</u>	<u>(121,774)</u>	<u>1,372,167</u>

19. Branch Results (continued)

(c) International subsidiaries (see note 10b) (continued)

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

*The financial statements for Qatar have not been received in time to be included in the aggregated Statement of Financial Activities or Cash flow Statement for Ciarb. These are not considered material to the final position on consolidation. Their net assets as last reported are included as appropriate in the Consolidated Undertaking balance sheet.

Branch Assets/(Liabilities):

As at 31 December 2023	England and Wales Branches	Scotland and International Branches	International subsidiaries	2023 Total
	£	£	£	£
Fixed assets	-	12,919	394,440	407,359
Cash at bank and in hand	166,620	847,879	908,123	1,922,622
Debtors	15,161	53,876	52,177	121,214
Creditors	(396)	(89,437)	(202,227)	(292,060)
	<u>181,385</u>	<u>825,237</u>	<u>1,152,513</u>	<u>2,159,135</u>
As at 31 December 2022	England and Wales Branches	Scotland and International Branches	International subsidiaries	2022 Total
	£	£	£	£
Fixed assets	-	29,906	514,077	543,983
Cash at bank and in hand	162,317	1,099,327	990,860	2,252,504
Debtors	15,461	(94,406)	35,676	(43,269)
Creditors	(4,911)	(115,102)	(168,446)	(288,459)
	<u>172,867</u>	<u>919,725</u>	<u>1,372,167</u>	<u>2,464,759</u>

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

19. Branch Results (continued)

(d) Analysis of Branch income and expenditure by category

Year to 31 December 2023	England and Wales Branches	Scotland and International Branches	International subsidiaries	2023 Total
	£	£	£	£
Income				
Grants	-	79,578	75,585	155,163
Meetings and seminars	7,024	143,362	203,925	354,311
Income from courses	2,533	351,813	273,586	627,932
Scheme income	-	14,431	29,392	43,823
Bank interest receivable	241	1,712	2,278	4,231
Other income	3,419	124,013	61,646	189,078
	<u>13,217</u>	<u>714,909</u>	<u>646,412</u>	<u>1,374,538</u>



19. Branch Results (continued)

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

	England and Wales Branches	Scotland and International Branches	International subsidiaries	2023 Total
	£	£	£	£
Expenditure				
Branch office and administration expenditure	(4,429)	(257,984)	(302,203)	(564,616)
Branch meetings and ancillary costs	(12,157)	(214,962)	(234,088)	(461,207)
Course expenses	(5,576)	(190,744)	(196,254)	(392,574)
Scheme expenses	-	(5,297)	(47,425)	(52,722)
Other expenses	(6,129)	(75,805)	(13,918)	(95,852)
	<u>(28,291)</u>	<u>(744,792)</u>	<u>(793,888)</u>	<u>(1,566,971)</u>
Year to 31 December 2022	England and Wales Branches	Scotland and International Branches	International subsidiaries	2022 Total
	£	£	£	£
Income				
Grants	-	155,860	71,742	227,602
Meetings and seminars	11,157	119,122	40,442	170,721
Income from courses	-	230,157	360,277	590,434
Scheme income	-	19,294	48,643	67,937
Bank interest receivable	286	3,497	1,764	5,547
Other income	2,242	94,732	130,160	227,134
	<u>13,685</u>	<u>622,662</u>	<u>653,028</u>	<u>1,289,375</u>
Expenditure				
Branch office and administration expenditure	(4,801)	(299,498)	(305,719)	(610,018)
Branch meetings and ancillary costs	(21,719)	(174,944)	(218,941)	(415,604)
Course expenses	(3,573)	(217,857)	(182,720)	(404,150)
Scheme expenses	-	(5,404)	-	(5,404)
Other expenses	(5,991)	(50,217)	(67,422)	(123,630)
	<u>(36,084)</u>	<u>(747,920)</u>	<u>(774,802)</u>	<u>(1,558,806)</u>

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

20. Pension Obligations

Ciarb and its subsidiary companies make contributions to employee defined contribution pension schemes. Contributions in the year amounted to £229,740 (2022: £231,700). At the year-end there were no prepaid contributions (2022: £nil). Outstanding pension contributions, included within other creditors, were £nil (2022: £nil). The assets of the schemes are invested and managed independently of the finances of Ciarb.

21. Indemnity Insurance

Ciarb paid a premium during the year of £13,831 (2022: £29,866) under a professional indemnity and trustee indemnity insurance policy to protect Ciarb and its Trustees against loss arising from the neglect or default of its Trustees, agents or employees, arising in the course of Ciarb's business.

22. Related party transactions

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

(a) 12 Bloomsbury Square Limited ("12BSL")

Under an operating agreement signed on 21 December 2009, 12BSL has a licence to use the property of 12 Bloomsbury Square to carry out a room hire business. Ciarb recharged 12BSL £336,363 (2022: £266,416) of costs under this agreement during the year. In addition, Ciarb makes use of meeting rooms at the property from time to time. 12BSL charged Ciarb £33,458 (2022: £33,076) for these rooms during the year.

Gift Aid distributions of £nil (2022: £nil) were paid by 12BSL to Ciarb. At the end of the year, the balance owing to Ciarb was £320,209 (2022: owing to Ciarb £554,122).

(b) Arbitration Services Limited ("ASL")

Gift Aid distributions of £nil (2022: £nil) were paid by ASL to Ciarb. At the year-end, the balance owing to Ciarb was £2,862 (2022: £nil).

(c) The City Disputes Panel Limited ("CDP")

At the year end, the balance owing to Ciarb was £95,300 (2022: £95,300), of which £95,300 (2022: £95,300) cumulative has been provided for in Ciarb's books.

(d) Independent Dispute Resolution Services Limited ("IDRS")

At the year end, the balance owing from Ciarb was £1,000 (2022: £1,000).

(e) Institute of Family Law Arbitrators Limited (IFLA)

Ciarb together with Solicitors Family Law Association and Family Law Bar Association has set up a not-for-profit company, IFLA. The company is limited by guarantee and all three parties are equal members in the company. The purpose of IFLA is to promote the use of family arbitration as an alternative method of dispute resolution in family proceedings in England and Wales. IFLA was dormant during 2023 and Ciarb has made no investment in it during the year (2022: £nil).

(f) International subsidiaries

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

22. Related party transactions (continued)

Party	2023		
	Subscriptions received	Branch training charges made	Balance owing to/ (from) Ciarb at 31 December
	£	£	£
The Chartered Institute of Arbitrators (Australia) Limited	155,052	-	5,655
Chartered Institute of Arbitrators Bahamas Branch	16,573	1,728	6,213
Chartered Institute of Arbitrators (Canada Branch) Incorporated	119,447	5,304	6,154
Chartered Institute of Arbitrators (Caribbean Branch) Incorporated	61,625	3,384	-
The Chartered Institute of Arbitrators Kenya Limited	106,246	72,348	97,567
The Chartered Institute of Arbitrators (Malaysia Branch), Inc	117,666	1,218	(1,898)
The Chartered Institute of Arbitrators (New York Branch), Inc.	62,971	3,672	3,264
The Chartered Institute of Arbitrators (North America Branch), Inc.	153,946	14,243	54,999
Chartered Institute of Arbitrators (Pakistan Branch) Incorporated	11,479	8,316	8,315
The Chartered Institute of Arbitrators (Qatar & QFC LLC), Inc.	75,155	4,002	31,093
The Chartered Institute of Arbitrators (Singapore) Limited	191,725	6,264	3,770

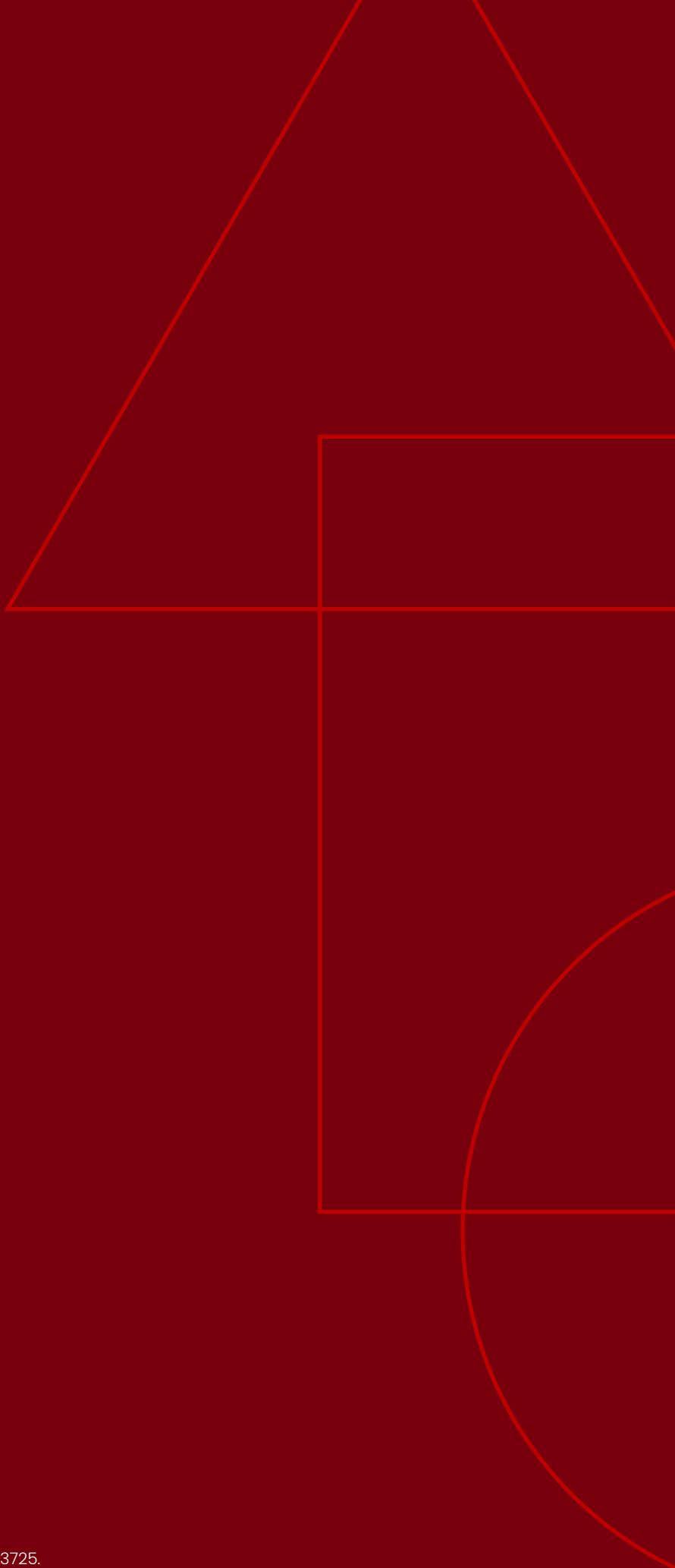
Party	2022		
	Subscriptions received	Branch training charges made	Balance owing to/ (from) Ciarb at 31 December
	£	£	£
The Chartered Institute of Arbitrators (Australia) Limited	149,606	2,082	5,655
Chartered Institute of Arbitrators Bahamas Branch	15,496	576	6,213
Chartered Institute of Arbitrators (Canada Branch) Incorporated	114,026	792	850
Chartered Institute of Arbitrators (Caribbean Branch) Incorporated	61,352	7,848	922
The Chartered Institute of Arbitrators Kenya Limited	94,932	82,575	92,316
The Chartered Institute of Arbitrators (Malaysia Branch), Inc	116,916	-	(3,116)
The Chartered Institute of Arbitrators (New York Branch), Inc.	61,984	-	522
The Chartered Institute of Arbitrators (North America Branch), Inc.	147,706	6,490	54,870
Chartered Institute of Arbitrators (Pakistan Branch) Incorporated	-	-	-
The Chartered Institute of Arbitrators (Qatar & QFC LLC), Inc.	77,103	5,940	27,091
The Chartered Institute of Arbitrators (Singapore) Limited	178,511	10,260	(2,494)

22. Related party transactions (continued)

(g) Payments to Trustees

	2023	2022
	£	£
Trustees' expenses:		
Arran Dowling-Hussey	887	1,147
Caroline Kenny	6,793	1,843
David Huebner	3,801	8,794
David Kariuki Muigua	-	898
Jonathan Wood	8,807	2,221
Paul Barrett	2,934	-
	<hr/>	<hr/>
	23,222	14,903
	<hr/> <hr/>	<hr/> <hr/>
	2023	2022
	£	£
Other remuneration:		
Tutor fees		
Ben Giaretta	3,700	-
Jonathan Wood	310	-
	<hr/>	<hr/>
	4,010	-
Neutral fees		
Ben Giaretta	200	-
	<hr/>	<hr/>
	200	-

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