

The Chartered Quality Institute **Annual Report 2023**

“We help organisations guard against failure, but also deliver superior outcomes for customers and stakeholders through innovation and improvement. In other words, competitive advantage.”



© Sunday Treat

CQI President's foreword

In 2023, the world grappled with huge challenges. How to make the potential of artificial intelligence a force for good? How to navigate the shifting sands of geopolitics and global trade? How to tackle our impact on climate crisis at pace?

The quality community has the potential to make a difference in all these areas, from providing good practice standards to offering confidence through accredited certification. The CQI and the quality profession has a unique part to play. By helping organisations and policymakers to apply our quality principles and methods to translate environmental, social, and governance (ESG) policy aspirations into operational success. By helping organisations maximise the benefits of digital transformation while mitigating the risks of failure. And by helping businesses build resilience in supply chain quality. I am delighted that the CQI has grasped many of these big issues through its research, content, and outreach again in 2023.

Real quality starts when the basics of quality control and compliance are in place. However, we continue to see examples in the media of what happens when basic quality management capability and culture are absent. At worst, lives are ruined, and people die. Therefore, I am very pleased that the CQI's new Council and the next phase of our strategy focuses on engaging with industry and policymakers to promote the value of good quality management. We help organisations guard against failure, but also deliver superior outcomes for customers and stakeholders through innovation and improvement. In other words, competitive advantage.

I hope that you share my satisfaction with the progress and growth that the CQI achieved again in 2023. I look forward to supporting our most important profession during CQI's next phase.

**Lord Jamie Lindsay, President,
Chartered Quality Institute**



“My first Annual Report message coincides with the completion of phase 1 of the CQI’s 2030 strategy and I am pleased to report excellent progress.”

Chair’s introduction

During our centenary in 2019, we recognised that for the quality profession to continue being relevant, we had to respond to the digital and sustainability agendas. We needed to act to position good quality management and the expert quality professional as critically value-adding to organisations. We had to work with industry to better attract new, diverse talent into the profession. And we needed to support a global membership operating in over 100 countries. My first Annual Report message coincides with the completion of phase 1 of the CQI’s 2030 strategy and I am pleased to report excellent progress.

Since 2019, we have invested in research to understand why and how our profession can support digital transformation and the new digital and sustainability competences needed. I am delighted that 2023 saw this work come together in the launch of our Profession Map, which provides the foundation for the development of our profession.

As a professional body, our members and volunteers are a vital component in developing and promoting quality management – from those leading our branches and special interest groups to those lecturing at universities, supporting STEM outreach, working with BSI and ISO on standards, and supporting our various advisory panels. We have seen a significant growth in volunteers - reaching almost 400 in 2023 - and launched new special interest groups focused on digital and sustainability agendas.

Our annual Quality Live conference and awards event is now established as a focal point for the profession. The 2023 International Quality Awards underlined the value that quality

management and our profession deliver for organisations and society.

Our annual World Quality Week campaign continues to grow, reaching over 8 million social media impressions globally as we promote the competitive advantage that superior quality management and improvement affords.

This investment in creating value for the profession led to growth in membership, learners taking CQI and IRCA-certified training, revenue, global influence, and customer satisfaction. And a solid financial basis to invest in our next phase of development.

The Board of Trustees completed a comprehensive strategy review in 2023 reflecting feedback from our members, volunteers, and staff in our response. This process indicated satisfaction with the progress we have made supporting the profession, but also identified a need to place more emphasis on advocating quality management with industry and policymakers. We will continue to lead the development of our profession and expand our global reach and influence.

One of the first steps is to align our governance. I must thank the CQI Advisory Council, which proposed the evolution of our Council to involve wider stakeholders as well as elected practitioner members, implemented in early 2024.

None of this progress would have been possible without the contributions of our superb volunteer and partner community and our committed staff team in London and Tokyo. Thank you all.

Rashad Issa, Chair of the Board of Trustees, Chartered Quality Institute

Trustees’ report

For the year ended 31 December 2023



Our impact – 2023 highlights

As a registered charity with a Royal Charter, our purpose is to champion quality management in all sectors for the benefit of society. We deliver on this mission through¹:

- The contribution made by CQI members and IRCA certificated auditors in supporting and improving the quality of products, services, and organisations.
- The training and education delivered through our approved training partners (ATPs) and university courses.
- The research we perform to advance the discipline of quality management methods and tools.
- The policy outreach we conduct to support and influence UK and global quality infrastructures.

¹The Trustees confirm they have referred to the Charity Commission’s guidance on public benefit when reviewing the Institute’s aims and objectives, planning future activities and setting the annual operating plan.

“In 2023, we grew our community with 546 new individual members, learner growth numbers increased by 4,574, we hosted 109 professional development events with 4,575 quality professionals and supported 319 mentoring relationships.”



A growing institute:

-  Member growth – Individual membership grew globally by 546 members to 19,440 from 18,894 at the end of 2023.
-  Learner growth – Learner numbers on CQI and IRCA certified training courses increased by 4,574 to 74,119.
-  Volunteer growth – Our community of member volunteers grew by 20 to 394.
-  Financial growth – Our revenue increased by £930k to £6.3m

Value for members:

-  The Profession Map – We implemented our new Profession Map to support the development of quality and non-quality professionals.
-  Research – We developed the next set of research assets to support the Quality 4.0 agenda, including a new framework for digital assurance and new report on customer experience in collaboration with Gartner.
-  Special Interest Groups (SIGs) – We supported the introduction of new Digital and Sustainability SIGs to support these important new agendas.
-  Continuing Professional Development (CPD) events – We hosted 109 professional development events on quality management topics, reaching 4,575 quality professionals, including our new annual conference format, Quality Live.
-  Mentoring – We supported 319 active mentoring relationships through our online mentoring platform.

Advocating for quality and our profession:

-  World Quality Week 2023 – We promoted the value of quality management through the World Quality Week 2023 theme of ‘competitive potential’, achieving 44,733 resource kit downloads and 90,928 main webpage views.
-  International Quality Awards – We promoted the value of the quality profession through the 2023 International Quality Awards with a record number of 144 entries from 29 different countries.
-  Standards and Conformity Assessment – We represented our members through our liaison status with ISO to support the revision of ISO 9001 in response to the changing operating landscape for organisations.
-  Global Quality Community – We represented the CQI at the European Organization for Quality and American Society for Quality conferences, speaking on the topics of Quality 4.0 and professional competence. We hosted a visit from the Saudi Quality Council and visited the Japanese Union of Scientific Engineers.



Our strategy

Our Annual Report is structured around the five strategic themes on which our strategy is built.

Our five strategic themes

Align operating model

Improve our systems, processes, and people to deliver the strategy.

Redesign offerings

Enhance value for individual and corporate members through digital and expanded member services.

Lead quality management practice

Invest in research and CPD to demonstrate the relevance of the profession to organisations within the future world of work.

Broaden the scope of the profession

Gain the support of allied professions in delivering excellence in governance, assurance, and improvement.

Grow our global influence

Become more actively involved in quality communities around the world, recognising the complex environments in which members operate.

Positive changes in our discipline and profession

The quality management discipline

A broader scope: will be embraced by organisations and allied professions.

Technology: will adapt to support digital transformation and improvement.

Trust and guardianship: will support ethical decision making and performance improvement.

Strategic quality: will shift focus from the tactical to the strategic.

Agility and adaptability: will adapt to the increasing speed of change.

The quality profession

Global influence: will be able to operate in an increasingly complex and fast-moving global context.

Automation/Internet of Things: will embrace technology in the design of business models and systems.

Big data: will embrace data and analytics to drive improvement at speed.

New behaviours and roles: will focus on strategic leadership, improvement and championing organisational conscience.

Diversity: will embrace wider scopes of experience, skills, and backgrounds to deliver its wider breadth and new roles.

Learning: will maintain value through increased life-long learning.

Key external trends

The global trade challenge – of shifting global trade arrangements, emerging compliance requirements and new markets and supply chains, which will require organisations to adapt to new opportunity and risk.

The technology challenge – of Industry 4.0 technologies (connectivity, quantum computing, big data, and artificial intelligence) in transforming business models and systems, and the nature of work.

The demographics challenge – of ageing populations putting pressure on skills and public services, and diversity in society, organisations, and teams.

The personal value challenge – of providing value to customers and consumers in a digital age, combined with the pressure on organisations to satisfy the widening societal and stakeholder expectations.

Value for society

In terms of improved quality of product, service, organisation, sector, and national competitiveness.



Our vision

A world in which organisations of all types and sizes thrive by providing outstanding value for customers, stakeholders, and society.

To deliver...

In response to...

To provide...

To achieve...

OUR 2023 PERFORMANCE

1

To improve our systems, processes, and people to deliver our strategy.

Measure	2023	2022
Financial net income (before gains and losses)	£220K	£486k
Capital expenditure	£267K	£491k
% of projects completed	71%	80%
Staff satisfaction (1–10)	7.7	8.25
Volunteer engagement (Net Promoter Score ²)	+22 NPS	+17 NPS
Compliance (with Charity Governance Code)	Compliant	Compliant

²The Net Promoter Score (NPS) is a customer loyalty score, ranging from –100 to 100, calculated by asking customers one question: "On a scale from 0 to 10, how likely are you to recommend this product/company to a friend or colleague?" Any score above 0 reads as 'good' because it indicates that a business has more promoters than detractors.

Operating financial outturn

We achieved a surplus of £220k, and along with our brought forward funds of over £4m, this puts us in a comfortable position for the execution of the 2024 operational plan, in addition to maintaining our reserves to policy. Please refer to page 24 for more detail on our financial performance for the year.

We delivered

£267k

of our planned capital project budget of £566K (excluding contingency) and completed five out of seven of the associated projects.

Capital project delivery

We delivered £267k of our planned capital project budget of £566K (excluding contingency) and completed five out of seven of the associated projects. This included: £87K in the development of our online examination platform for candidates sitting relevant CQI and IRCA certified training courses; £61K in the development of our new competence assessment tool and e-learning platform (launched in 2024); £44K in the development and online presentation of the new CQI Profession Map; £52K in the planning for our initiative to renew our technology platform (in preparation for development in 2024); and £10K in the update of our IRCA Food Safety Auditor scheme to reflect market changes. The unspent capital budget relates to a delay of:

- The update of our technology platform project as we completed additional planning work. With planning completed in 2023, the capital spend element for this project has commenced in 2024.
- A project to build model role profiles to provide further CPD support for members as we completed the roll out of our Profession Map. This will be completed in 2024.
- The launch of our new digital badge for IRCA certificated auditors to replace the printing and distribution of plastic certification ID cards. This was delivered at the beginning of 2024.

Staff engagement

We saw stability in staff satisfaction and engagement. We were pleased that, of those staff that responded to staff surveys in 2023, most colleagues view that working at the CQI serves a purpose; they are clear on their goals and objectives; and have the right balance of support and autonomy. Access to training and development and internal communication were two areas that colleagues focused on for future improvement and are being addressed in 2024.

Volunteer engagement

Volunteer satisfaction improved in 2023. After engaging with our branches and special interest groups, we have recognised how, where, and when members expect value in terms of networking, professional development, and that knowledge exchange has changed faster than our digital systems and processes. In 2024, we are collaborating with our volunteer community to improve how we support this shift.

Strategic theme 2 – Redesign offerings

2

To enhance value for individual and corporate members through digital and expanded member services.

Measure	2023	2022
CQI member satisfaction (NPS)	+44	+44
CQI member register	9,247	8,846
IRCA auditor satisfaction (NPS) – Rest of World (ROW)	+51	+42
IRCA auditor register ROW	6,232	6,190
IRCA auditor satisfaction (NPS) Japan	+5	-3
IRCA auditor register Japan	3,961	3,858
Corporate register	36	34
Delegates on CQI and IRCA certified courses	74,119	69,265

Overall, we are pleased to report a fourth year of growth in our community of CQI members and IRCA certificated auditors. This is a result of our investment in promoting quality management, the quality profession, and our ongoing development of new services and research.

CQI membership

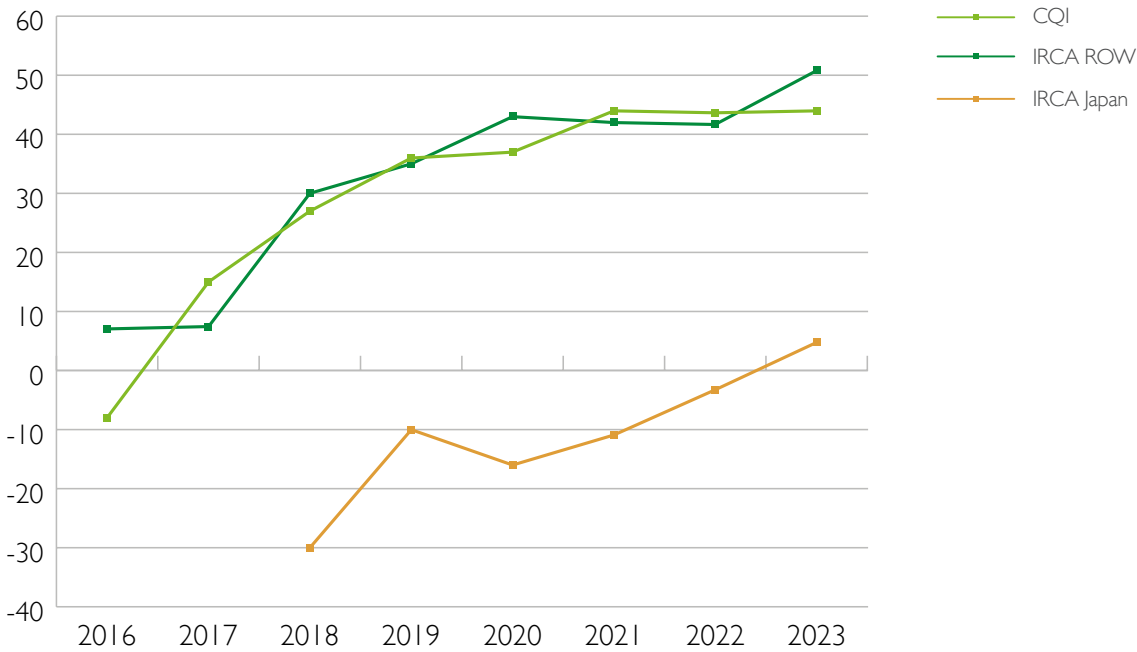
We were pleased to see a net increase of 4.5% in CQI members in 2023. CQI member retention remained stable at 85% with the major reasons for members leaving being retired and moving out of quality roles. CQI member acquisition saw another increase with 1,433 new members joining (1,321 in 2022). CQI member satisfaction remained strong at +44 NPS (net promotor score) for CQI members, exceeding our target for the end of the first phase of our strategy of +37 NPS.

IRCA auditor certification

Overall, we were pleased to see the IRCA (excluding Japan) register of certificated auditors held steady, with a small net increase of 42 members, while retention remained stable at 82%, with the major reasons for members leaving being the same as for the CQI above. We saw growth in Japan, with the register increasing from 3,858 in 2022 to 3,961 at the end of 2023.

The number of new auditor certifications increased during the year to 1,329 joining (1,237 in 2022), with particular interest in Japan. IRCA auditor satisfaction improved again this year with an increase of NPS from -3 in 2022 to +5 in 2023 with our Japanese community – an improvement of 10 NPS points to +51 across the rest of the world.

Member NPS



“The Profession Map was viewed over 71,000 times by more than 23,000 unique users and has seen over 155,000 individual interactions.”

CQI Quality Careers Hub

In 2023, 1,370 members accessed the Quality Careers Hub (QCH) in search of support for their career development. Collectively, members undertook 23,894 activities on the platform, which was a small increase on 2022, and viewed 3,737 jobs, which represents a 27% year-on-year increase.

CQI eLibrary

Usage of the eLibrary was slightly down in 2022, with a drop in logins of 5%. Following the launch of the Profession Map and self-assessment tool, increased communication about the importance of CPD is expected to raise awareness of the eLibrary.

CQI Mentoring Hub

There were 319 active mentoring relationships at the end of 2023, an increase on 285 at the end of 2022.

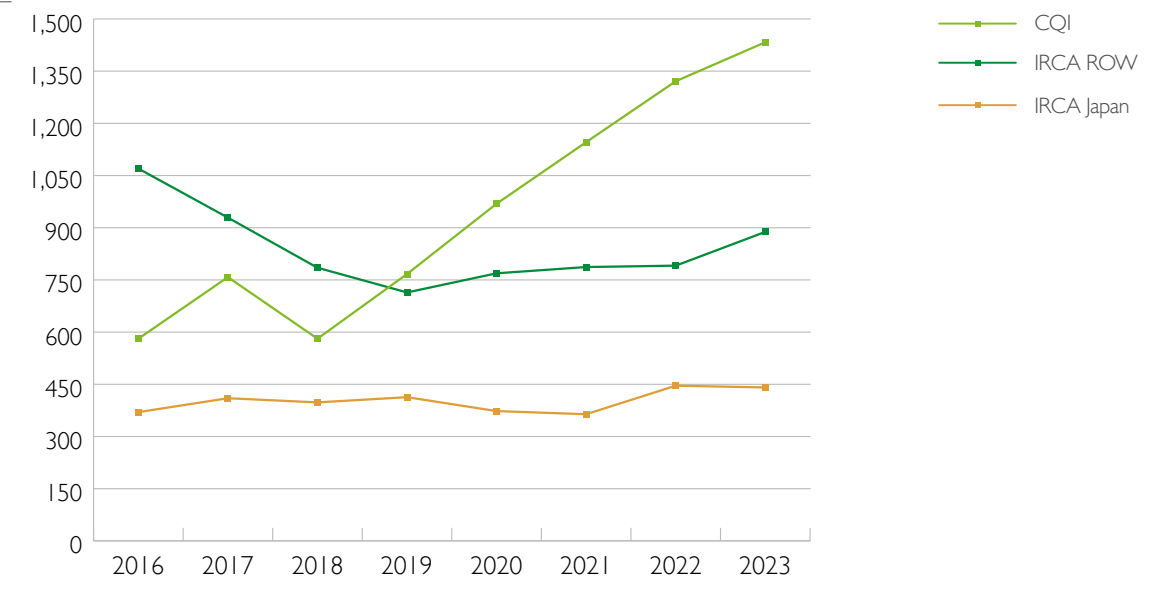
CQI Profession Map

The open access Profession Map was launched on 15 June 2023, an updated and more detailed version of the competency framework, previously launched in 2014. Following the launch, the Profession Map was viewed over 71,000 times by more than 23,000 unique users and has seen over 155,000 individual interactions.

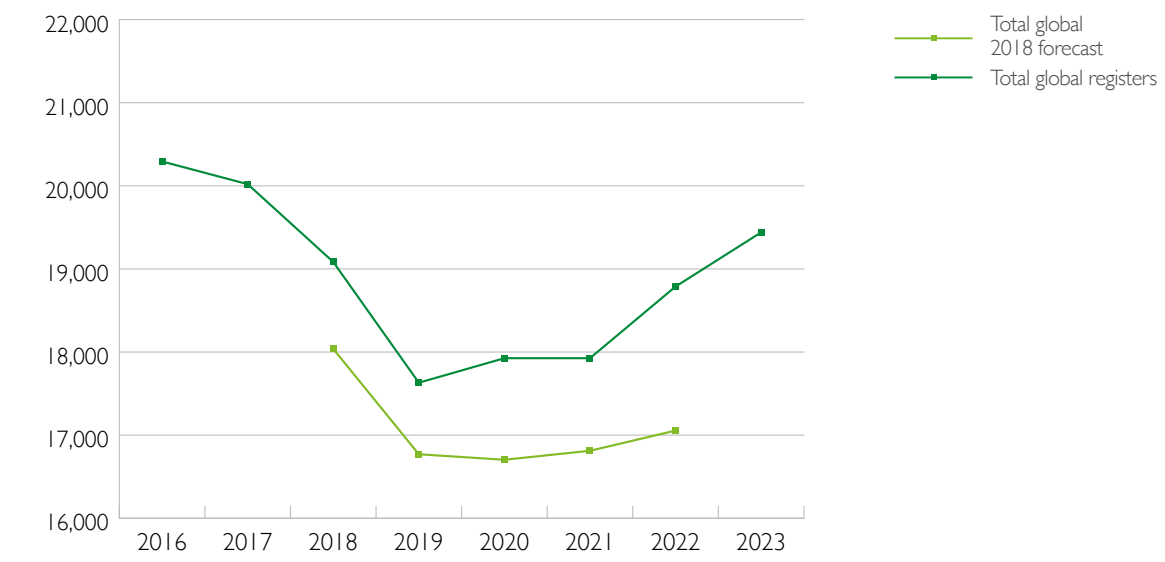
Response from users has been very positive: “The profession map is timely and an excellent tool for the modern professional, it will help many people across many industry sectors to position for the future.”

The Profession Map will be followed in early 2024 by a self-assessment tool and Quality Learning Hub, further supporting professionals with their development.

New members



Global register



73

branch events

21

Special Interest Group events

2,720

combined total of attendees

CQI member networks

The CQI supports a network of eight regions, 25 active branches, and 10 active Special Interest Groups (SIGs), with a further four in development, supported by the volunteer members and the Professional Networks staff team. The branches network delivered 73 events, the SIGs delivered 21 events, and there were five regional events. Combined, these events had a total of 2,720 attendees.

Members are a key asset in promoting and developing the profession and we thank our superb community of 394 volunteer members worldwide.

Corporate partners

Our corporate membership programme allows the CQI to build relationships with large employers, enabling organisations to network across industries, sharing their insights and experiences with each other. Our corporate partners and members also make a valuable contribution to our research agenda. We ended the year with a combined 41 corporate partners and corporate members, a slight increase on 2022.

Listed below are new corporate partners that joined in 2023:

- QTS
- Bureau Veritas
- ISS
- Laing O'Rourke
- BP
- Element Materials Technology

Current partners include:

AWE, Babcock, BAE Systems, Balfour Beatty, BAM Nuttall, BP, British America Tobacco, Bureau Veritas, Costain, Element Materials, IMSM, ISS, Jacobs, Kier Transportation, Leonardo, Laing O'Rourke, Ministry of Defence, Network Rail, Nuclear Waste Services, Nuvia, QTS, Raytheon, Restoration and Renewal of Parliament, Rolls Royce, Sellafield, Shell, Siemens, Skanska, Spirax Sarco, TCO, Thales, Tokomak Energy, Wabtec.

Current members include:

Accenture, Frontier, Glacier Energy, JDR Cables, Macfarlane t/a MCFT, and Mildmay Uganda.



74,119

learners in 2023

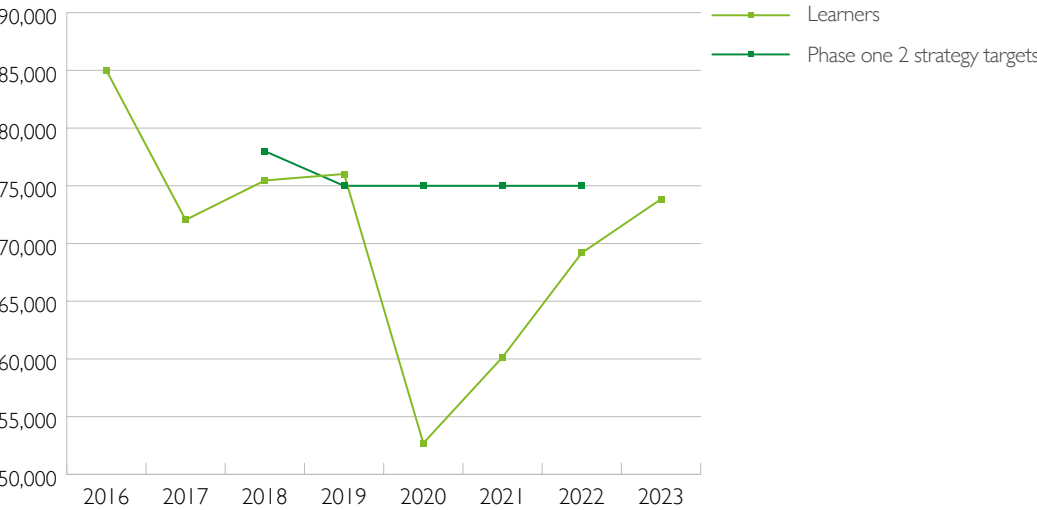
Training and education

In 2023, there was a return to pre-pandemic numbers, with 74,119 learners attending certified training courses. Of these learners, 56% attended a classroom-based course, an increase of 6% compared with 2022.

Launched at the end of 2022, online assessments accounted for just over 42% of all assessments completed in 2023. All courses that are delivered and/or examined in English for quality, information security, occupational health and safety, environmental and food safety are now assessed online.

In 2024, online assessments will be extended to include Spanish, Arabic, Japanese, and Mandarin in the five schemes.

Learners



+5

improved member satisfaction
NPS score

IRCA Japan highlights

The membership register in Japan grew again as described above. The team in Japan continues to support members, delivering high levels of services and value-add activities, resulting in improved member satisfaction NPS score of +5. The IRCA is increasingly recognised within the Japanese industry as adding value and thought leadership, by bringing the international view from the CQI and sharing unique research, resulting in improved relationships with bodies like JUSE (Japanese Union of Scientific Engineers).



Strategic theme 3 – Lead quality management practice



To invest in research and CPD to demonstrate the relevance of the profession to organisations within the future world of work.

New professional competences

We were delighted that the second iteration of the CQI quality management competence framework was released in 2023 in the form of the CQI Profession Map. The major research for this was achieved in 2022, and the Profession Map now includes new competences for quality professionals relating to common trends experienced by organisations:

- digital (quality 4.0)
- sustainability
- risk
- agility
- innovation

New Quality 4.0 research

The Future of Assurance – This research was reported to members in 2023, providing a high-level framework for the assurance of digital technologies. This work was released during a year of increased societal focus on mitigating the threats associated with artificial intelligence (AI) and included an AI summit hosted by the UK government and the release of an ISO standard relating to AI. Further work took place in 2023 to develop a playbook for digital assurance, which will be published in 2024.

In 2021, a pulse survey was conducted to test awareness within the quality professional community regarding the importance of the digital and sustainability agendas. The survey was repeated in 2023 to test sentiment following work completed by the CQI on the digital agenda. This found that:

- There is an increase in sentiment that, unless professionals acquire new competencies, the future of the profession could be under threat.
- More quality professionals agree that the profession can add value to the pursuit of ESG goals.
- More organisations have or are developing strategies for Q4.0 and ESG than two years ago, although this is still less than half of the total sample.

CQI research governance

Our expert Research Advisory Panel (RAP) advises the CQI on research plans and reviews research methods and outputs. Dr Nigel Croft stepped down from the RAP in 2023 and was replaced by Estelle Clark, ex CQI Chair and Head of Policy.

RAP Members include:

- Estelle Clark FCQI CQP
- Professor Dr Michele Cano
- Professor John Oakland
- Dr Martin Brenig-Jones
- Dave Smith FCQI CQP, Chair Membership Council
- Mike Turner, Head of Profession, CQI
- Vince Desmond, CEO, CQI
- Gareth Kingston, Head of Professional Development, CQI

Strategic theme 4 – Broaden the scope of the profession

4

To gain the support of allied professions in delivering excellence in governance, assurance, and improvement.

International Quality Awards 2023

The 2023 International Quality Awards (IQA) once again celebrated the profession and its successes. We received a record number of entries – 144 in total – from 12 different sectors, with 35 different countries represented, and winners coming from as far away as the United Arab Emirates and Australia.

The IQA is not just an important way to celebrate the profession, but also provides real life examples of effective quality management in action from the winners and finalists. These case studies are valuable material to promote the value of quality management and the quality profession, and to provide learning to practitioners and organisations.

Quality Live 2023

Building on the successful panel discussions held at the 2022 IQA, and responding to feedback that people would like more of a focus on learning, we held the inaugural Quality Live conference.

The programme consisted of 30 expert speakers taking part in 10 sessions, covering a variety of topics relating to the themes of competitiveness, people, and innovation. The event concluded with the IQA winners being announced. The conference was sold out in person and streamed live, allowing international delegates to attend.

Based on the success of this new event, the 2024 conference will move to a larger venue, enabling a marketplace-style exhibition and greater opportunities for networking, as well as a full conference programme.



44,733
downloads of our resources

World Quality Week (WQW) 2023

The 2023 World Quality Week (WQW) took place 6–10 November 2023 with the theme 'Quality: realising your competitive potential'.

Awareness of WQW has grown significantly in recent years, and the improvement in 2023 was exceptional. We experienced a staggering 1,209% increase in webpage views from 2022 (6,947) to 2023 (90,928), resulting in 44,733 downloads of our resources. Engagement on social media exceeded all expectations with an incredible 8.1 million impressions and an impressive positive sentiment score of 84.3%.

The CQI executive supported several industry and professional events ranging from supporting our corporate partners with their in-company celebrations to speaking at the European Organisation for Quality conference.

WORLD QUALITY WEEK 2023
CQI | IRCA

Strategic theme 5 – Grow global influence

5

To become more actively involved in quality communities around the world, recognising the complex environments in which members operate.

During 2023, the CQI supported the following UK and global bodies advising on policy and plans:

- United Kingdom Accreditation Service (UKAS), Policy Advisory Committee, Policy Advisory Forum, and Management Systems Technical Advisory Committee
- European Organisation for Quality (EOQ), Executive Board
- Japanese Union of Scientific Engineers (progressed discussions to formalise the relationship with an MOU expected to be signed in 2024)
- British Standards Institute (BSI)/International Organisations for Standardisation (ISO) – liaison status as follows:

CQI ISO liaisons	
ISO/TC 176	Quality Management and Quality Assurance
ISO/TC 176/SC 1	Concepts and Terminology
ISO/TC 176/SC 2	Quality Systems
ISO/TC 176/SC 3	Supporting Technologies
ISO/TC 283	Occupational Health and Safety Management
ISO/TC 309	Governance of Organisations
ISO/IEC JTC 1/SC 27	Information Security, Cybersecurity, and Privacy Protection



CQI Standards Coordination Committee

The CQI Standards Coordination Committee (SCC) has continued to lead the CQI's standards-related activities, particularly regarding the revision of ISO 9001. We have retained Category A Liaison for ISO Technical Committee (TC) 176 (responsible for the ISO 9000 series of standards) and TC 283 (ISO 45001). Following the announcement in August 2023 that a refresh of ISO 19011, guidelines for auditing management systems, had been approved, we have also submitted a liaison request to PC302 for membership of the project committee.

Throughout 2023, the SCC has continued to deliver its programme of work related to the revision of ISO 9001. The CQI delegation to TC 176 has been an active participant in Working Group 29, the body responsible for drafting the design specification for ISO 9001. Drawing on our research and development programme, member feedback and consultation (including an extensive member survey), and our strategic and operational priorities, the SCC has driven forward a series of proposed revisions to the standard and remains intimately involved in its development.

In 2023, the publication of several occupational health and safety standards designed to support the primary standard in the series, ISO 45001, were witnessed. In December 2023, confirmation was received that ISO 45001 itself would also be reviewed, commencing 2024, with the CQI participating at the heart of the process.

The SCC has also participated in ISO/TC 176/TG 'Emerging trends in quality'. This has included presenting our research programme on digital transformation of quality and the mapping of the CQI Q4.0 principles to the ISO 9000 principles of quality management.

The SCC has led the production of a series of articles, webinars, and supporting content to keep members informed of standards revision activity, and proactively supports the maintenance and development of CQI products and services, including the new ISO 13485 – Medical Devices auditor certification scheme and the updates to ISO 27001 Information Security Management System – Requirements.

CQI Standards Coordination Committee members

Member volunteers:

- John Abson CQP MCQI
- Dr John Bullivant CQP FCQI, FRCPE, FRSM
- Richard Green CQP FCQI CITP FBCS, IRCA Principal Auditor
- Zukiswa Raditladi IRCA Principal Auditor
- Simon Waite CQP MCQI
- Kate Armitage CQP MCQI

CQI staff members:

- Ian Howe – Head of Membership
- Debbie John – Head of Product and Assessment
- Gareth Kingston – Head of Professional Development
- Holly Mulvihill Clark – Head of Certified Training and Education
- Lyndsey Nassim – Head of Marketing
- Mike Turner – Head of Profession
- Alexander Woods – Policy Manager (Committee Chair)

CQI ISO 9001 working group:

- Richard Green CQP FCQI
- Alexander Woods – Policy
- Nina Abbassi CQI FCQI
- Neil O'Doherty MSc CQP FCQI PIEMA

**Net income
surplus before
gains and losses**
2023: £220k
2022: £486k

££££££££££ | £220k
2023

££££££££££££££££££££££££££££ | **£486k**
2022

Financial performance



The group generated an operating surplus of £220k in 2023 (£486k in 2022). In addition, a non-operating surplus of £45k has resulted in a final net income of £265k in 2023 (2022: non-operating deficit of £241k with a final net income of £245k). The main drivers of the improved non-operating surplus in 2023 are appreciation of the group's long-term investment (see note 13) and more favourable forex exposure over the year. Overall, the CQI recorded a higher income in 2023 (compared with 2022) by 17% with costs increasing by 24% for the same period, resulting in a lower operating surplus as of December 2023. The higher costs are primarily attributable to the fuller effects of e-Assessment, which went live in November 2022.

CQI and IRCA learning and development recorded favourable performance compared with 2022, with income increasing by 38% to £2.54m, and with 74,119 delegates sitting CQI and IRCA certified courses (2022: £1.84m income and 69,496 delegates).

CQI and IRCA membership income showed an increase of £0.18m to £3.64m (2022: £3.46m) with year-on-year increase in new member acquisition in both the CQI and IRCA registers, resulting in an uplift in the global register (see Strategic theme 2 – Redesign offerings).

Trading subsidiaries – The group's financial results include figures from two wholly owned trading subsidiaries.

- IRCA Japan KK revenue grew 1.93% (compared with 1.4% income growth achieved in 2022) and delivered a royalty payment to the CQI of £0.17m (2022: £0.16m).
- CQI Services Limited activities include sponsorship event income of £35k (2022: £25k) in addition to advertising income. The company produced a contribution to reserves of £43k (2022: £46k) in the year; which has continued to result in a much-improved financial position with a surplus showing on its retained earnings of £36k compared with 2022 where we were carrying a deficit £6k.

Group reserves rose to £4.4m in 2023 (2022: £4.1m). Net assets include an investment portfolio valued at £1.83m (2022: £1.73m) at the year end and a cash balance of £3.11m (2022: £2.97m). Throughout 2023, our balances on reserves and short-term liquid funds remained in compliance with our Investment and Reserves policy, respectively.

Summary Having reviewed the financial position, the trustees are confident that the CQI has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

£3.11m
cash balance

£4.36m
unrestricted reserves

£1.93m
free reserves

Investment policy and performance

The CQI operates a low-risk investment policy designed to deliver income while protecting the investment funds over the longer term. This is consistent with the provisions of the Royal Charter. The CQI is a long-term investor; and the value of its investments remains significantly above its original investment.

Funds are invested in a Common Investment Fund (CIF), the Newton Global Growth and Income Fund for Charities, which invests within environmental, social, and governance policies. The CQI's investment yielded a slightly higher dividend in the year of £44k compared with £39k in 2022, respectively. Market volatility and global geopolitical factors continued to impact the value of investments through the year but were still able to experience some gains.

The fund had a closing value of £1.83m (from £1.73m in 2022) and profit of £102k recognised to the accounts compared with a loss of £136k in 2022. The balance of cash held by the group has remained stable over the two years, despite CQI's levels of investment activity. These investment activities have been made possible due to consistent cash generation from operating activities.

The Finance and Remuneration Committee, responsible for reviewing investment performance and policy, considers the cash holding in individual institutions and manages this risk actively by ensuring the CQI is not over committed to any one entity. The investment policy is deemed fit for purpose by the Board and is regularly monitored for compliance through the CQI's quarterly reporting.

Reserves policy

The CQI operates a reserves policy that requires a minimum of three months of budgeted annual operating costs to be retained as free reserves. The trustees consider that this level will provide sufficient funds to respond to any unexpected events.

The balance held as unrestricted reserves at 31 December 2023 was £4.36m (£4.09m in 2022). £1.93m of this was regarded as free reserves, after allowing for funds allocated to fixed assets (£1.07m) and other designated reserves, including funds for IT projects (£0.77m) and a zero-product development reserve. The £1.93m equates to 4.5 months' worth of average 2023 operating costs, compliant with the Institute's reserves policy, and more than the minimum requirement of three months.

“The CQI operates a formal framework for the management of risk, taking the view that risk can represent positive opportunities or negative threats.”

Risk management



Good risk management is fundamental to the continued work and sustainability of the CQI. We identify and manage risks that could adversely impact the achievement of our strategic purpose and determine the calculated risks we need to take to succeed.

The CQI operates a formal framework for the management of risk, taking the view that risk can represent positive opportunities or negative threats. We maintain a risk register incorporating strategic, economic, operational, and compliance risks, which are informed by its strategic objectives, performance, voice of its stakeholders, regulatory environment, and analysis of the external environment.

The Board delegates day-to-day responsibility for risk management to the Senior Management Team, who are responsible for identifying and evaluating risks that relate to their areas and activities, implementing appropriate controls, and for ongoing monitoring.

The Governance and Risk Committee reviews the management of risk in detail at each meeting and the Board reviews the Institute’s strategic and compliance risks and the associated project portfolio at each board meeting.

Key business risks and mitigations

The Board considers the key strategic risk landscape for the CQI, and approved responses, as described in the table below. Special mention is made of two major issues.

Risk	Risk response
Cyber security (threat) – Because cybercrime is growing exponentially, there is a threat that a successful security compromise will lead to the loss of confidentiality, integrity, or availability of information, data, or information (or control) systems.	The Board monitors cyber security mitigations including controls and testing through its Governance and Risk Committee.
Economic (threat) – Because of uncertain geopolitical and economic trajectories, and potential internal factors, such as poor operational performance, there is a threat that our revenue and investments are compromised.	The Board monitors financial performance through its Finance and Remuneration Committee, adapting operational plans to ensure financial viability and to remain compliant with our reserves policy.
Technology (threat) – Because: <ul style="list-style-type: none">our current technology stack (website, iMIS etc) is reaching end of life in terms of support and underlying technology,with the shift to SAAS (software as a service), our current self-hosted solutions become less viable, and current systems are not optimised for an integrated approach, limiting our opportunity to provide a clear customer experience. There is a threat that our ability to maintain and develop our IT will be compromised and unaffordable.	The Board has agreed investment in updating the CQI's technology platforms as part of its phase 2 strategy, monitoring implementation and benefit realisation through quarterly board meetings.
Digital quality (opportunity) – Because the impact of technology will shift how and where quality of product, service, and process is managed, there is an opportunity to support quality functions reposition and to support organisations to develop competencies and capabilities.	The Board has agreed investment in research and development of new competences and approaches to quality management as part of the CQI's phase 2 strategy, monitoring implementation and benefit through quarterly board meetings.
Quality skills (opportunity) – Because 67% of surveyed employers (in 2022) struggle to attract and develop quality professional talent, organisations are joining the CQI to help address this, and members are seeking help in educating and informing non-quality professionals. There is an opportunity to meet these needs through our competence, education, professional credential and CPD offer.	The Board has agreed investment in research and development of career pathways and refreshed training and education provision as part of the CQI's phase 2 strategy, monitoring implementation and benefit through quarterly board meetings.

Risk	Risk response
Sustainability (opportunity) – Because society is placing increased environmental, social, and governance (ESG) expectations on organisations. Quality management provides a proven system for policy deployment, waste reduction, and product, service, and process improvement. There is an opportunity to position the CQI, quality management, and the profession as a force for social good.	The Board has agreed, as part of its phase 2 strategy, the development of an ESG strategy building on the work completed in phase 1. This will measure: a baseline carbon footprint, development of its Equality Diversity Inclusion policy, development of a new member-led Sustainability Special Interest Group, and the introduction of new sustainability competences in the CQI Profession Map.
Value of quality (opportunity) – Because the value of quality management and the quality function is not fully understood by organisations, there is an opportunity to reposition quality as a strategic, competitive, and social benefit.	The Board has agreed, as part of its phase 2 strategy, investment in research and a new advocacy programme to define and promote the value of quality management to organisations and society.
Business continuity (threat) – Because of external events, there is always a threat that our operations may be compromised due to sudden and unexpected lack of access to IT, premises, people, and suppliers.	The Board monitors currency of business continuity arrangements and tests through its Governance and Risk Committee.
IRCA offering (opportunity) – Because over half of our revenue is derived from audit via the IRCA product, and because the external environment for how quality and audit is managed in industry is changing rapidly, there is an opportunity to update this product to maintain and develop the IRCA products.	The Board has agreed, as part of its phase 2 strategy, investment in a review and update of its audit and wider assurance offer, monitoring implementation and benefit through quarterly board meetings.
Reputation (threat) – Because of illegal, unethical, or incompetent actions taken directly by the CQI and its employees or indirectly by customers/members or suppliers/partners, there is a threat to our reputation and brand.	The Board monitors reputation risk through its Governance and Risk Subcommittee, through ongoing monitoring of compliance and the CQI's operational management system in terms of operational risk, controls, and improvement.

Future plans



During 2023, the Board of Trustees completed a review of the CQI strategy (see page 6 for the CQI 2030 strategy summary) as reported in the 2022 Annual Report. This review considered: progress in phase 1; feedback from members, volunteers, and the executive; and changes in the external operating environment noted in the CQI strategic risk register above.

Good progress has been made in phase 1 (2022–2023) with growth in membership numbers, volunteer numbers, member satisfaction, revenue, and learners during that period. This reflects the progress made in delivering the majority of phase 1 strategic initiatives under our five strategic themes. We did not deliver 100% of our planned phase 1 strategic programme (specifically the improvement in our IT systems and the revision of our learning and development offering). This is partly due to external factors, particularly the COVID-19 pandemic, which required a focus on sustaining the CQI and a shift to developing digital platforms, such as our new Profession Map, assessment tool, and on online CPD platform.

The Board review recognised that we have a number of specific internal and external factors to address in the next phase of our strategy.

External drivers for change

Technology – While this was a driver for the CQI strategy in 2020, we recognise that progress with digital technologies and adoption of digital transformation has accelerated. This has an even higher potential impact on how quality is managed, how digital technologies are assured, and the skills required for quality professionals to remain relevant. This is closely linked to the sustainability agenda where innovation in product, service, and process will be vital.

Value of mutuality management – Many members, volunteers, and corporate partners expressed appreciation of our work to support the profession. They asked that we balance this with more focus on advocating for quality, promoting the value of good quality management, and developing materials and tools for quality professionals to educate and inform their wider organisations.

Skills and resources – Again, many members expressed appreciation with our work supporting professional development and recognition, such as the quality apprenticeships and the Profession Map. Attracting talent into the profession remains a challenge, as it does for many professional domains, and more work is required to make the quality role aspirational and attractive.

Internal drivers for change

IT Infrastructure – As reported above, we did not address this requirement in phase 1 of our strategy. This has been moved into priority status for our next phase with a focus on improving value for members and how members and volunteers collaborate and co-create value for the profession.

IRCA products – With the digital shift likely to require assurance of new technologies and to offer new ways of approaching product and process assurance, we recognise the need to reflect this, especially in our audit-focused products.

Growth and impact – Having completed the development of core elements in phase 1, we have a number of opportunities to grow and deliver impact. With limited resources, we cannot target all areas of the economy simultaneously, and working to focus our impact aligned with our core purpose and customer needs is essential.

Next phase strategy 2024–2030

The Board has synthesised the above and approved a next phase strategy, which will focus on three themes as follows:

1. Achieving our vision for quality management

- Quality capability – Ownership for the management of quality has been embedded in organisational value chains through the development of quality culture and capability.
- Trust and guardianship – Quality management is valued as the way to protect and enhance organisational reputation, mitigating risk of operational failure, and supporting social and environmental goals by building quality into products, services, projects, and processes.
- Agility and adaptability – Quality enables organisations to work at pace to de-risk transformation and achieve performance improvement, including through new digital technologies.
- Strategic value – Quality management has grown from primarily operational to strategically significant.

2. Achieving our vision for the quality profession

- Business partner – The profession is viewed as a business partner by organisations, enabling superior quality culture and capability.
- Context relevant – The profession enables organisations to adapt quality management to their specific contexts and strategies.
- Technologically agile – The profession is adaptable to technology in terms of digitalising quality management and supporting digital transformation.
- Societally positive – The profession responds proactively to the sustainability and circular economy agendas.
- Diverse and learning – The profession is inclusive and diverse to meet new challenges and focused on learning and improvement.

3. Achieve our vision for the CQI

- Organisations value the CQI for helping develop quality capability as a tool for success and the quality profession as the key enabler.
- The profession values the CQI for driving the profession forwards.
- Members value the CQI as the inclusive go-to organisation.
- Society values the CQI and quality as a force for sustainable good and improving quality of life.

We thank the many members, volunteers, and partners who have contributed to this review.

STRUCTURE, GOVERNANCE
AND MANAGEMENT

Charitable status and administrative details



The CQI is a registered charity (no. 259678) under the Charities Act 2011 and its expenditure is directed in furtherance of its charitable objects. The CQI was granted a Royal Charter on 23 November 2006. Its registered office is as shown on page 85. The current trustees, and any past trustees who served during the year, are listed on pages 78-79 with the names of the senior management team and the external advisers of the charity on page 85.

Board of Trustees



The trustees, as members of the Board, are the directors of the CQI and the trustees of the charity. The trustees are accountable to the Charity Commission and to CQI members.

The composition of the Board is set out on pages 75-79 (along with the respective meeting participation during the year). New trustees complete an induction programme covering trustee responsibilities as well the CQI strategy and objectives, and periodic refresher training is provided.

Board effectiveness is reviewed after each meeting by the Board, and individual trustee and CEO performance is reviewed annually by the Chair. The board agenda is built around the CQI strategy so that trustees steer direction based on an understanding of risk, performance, and external developments.

Rashad Issa was elected by the trustees, replacing as chair, Amanda McKay, who stepped down as a trustee in September 2023, as did trustee David Straker.

“The trustees are responsible for the maintenance and integrity of the group and charity’s financial information included on the charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.”

Statement of trustees’ responsibilities

The trustees are responsible for preparing this 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 and Wales, requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and charity, and of the net movement in funds of the group and charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy, at any time the financial position of the group and charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Royal Charter.

The trustees are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as each of the trustees is aware at the time of the report:

- there is no relevant audit information of which the charity and the group’s auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the group and charity’s financial information included on the charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

The trustees are responsible for approving and directing overall group strategy, major capital projects, budgets, financial control, and risk management.

“Board effectiveness is reviewed after each meeting by the board, and individual trustee and CEO performance is reviewed annually by the Chair.”

The trustees are responsible for directing the CQI’s activities and for overseeing the management of its affairs; they delegate day-to-day management of the organisation to the chief executive and the senior management team. The Board acts on advice and information from regular meetings with the chief executive and senior management team. The Board reviews operational performance regularly to satisfy itself that the activities of the CQI are in accordance with the agreed strategic direction and ensures that the executive management has the capacity and resources to meet the CQI’s objectives. The Board meets four times a year and is provided with a written report from the CEO.

Governance benchmark – Charity Governance Code

The Board uses the Charity Governance Code as the standard against which it measures governance performance. The Board reviewed status against this code in December 2023 and the analysis below shows good progress since the first review in 2018. As part of this review, the Board elected to include – from 2023 – a new principle of sustainability to reflect the need for the CQI to lead by example and measure, improve, and transparently report on environmental impact. Building on our environmental and EDI policies, the Board decided to develop a more holistic sustainability strategy as part of the next phase of our strategy (see future plans above), which will be developed in 2024. We will report on this in the next Annual Report.

Charity Governance Code Principle	2022	2023
1. Organisational Purpose		
2. Leadership		
3. Integrity		
4. Decision making, risk and control		
5. Board effectiveness		
6. Diversity		
7. Openness and accountability		
8. Sustainability		

Green – Good practice in place, reviewed and improving.
Yellow – Good practice in place but requires improvement.
Red – Good practice absent.

Environmental impact

Our quality policy, 'The CQI Way', embraces quality, safety, and environmental aspects. Under this policy, we 'commit to protect and improve the environment and recognise that our day-to-day operations can impact it both directly and indirectly. We work to integrate environmental considerations into our business decisions and to adopt greener alternatives throughout our operations.' In 2021, we established a baseline analysis of the group's carbon footprint under three scopes using the 'Compare Your Footprint' tool.

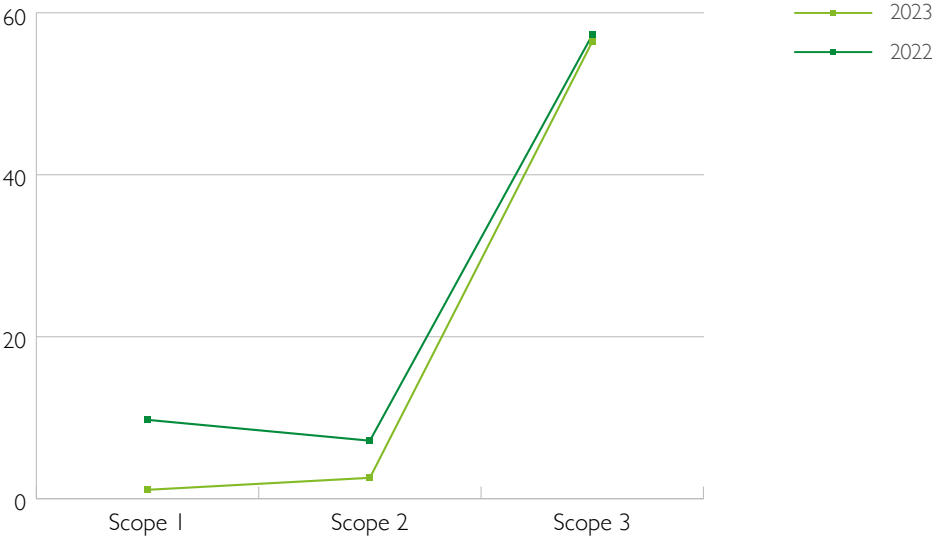
A comparison between 2022 and 2023 is provided below. Unfortunately, the data relating to utilities for 2023 is not comparable with the previous year's due to tenancy changes in our serviced building. Most tenants vacated their units at different dates in 2023, leading to lower energy and water consumption overall. To keep some form of consistency in reporting year-on-year, we have continued to apportion consumption according to our unit's size (14.52% of the building). This has led to reporting much lower values than previous years in both scope 1 and 2.

As expected, scope 3 emissions remain high, though we have seen a reduction by one tonne of CO2 compared with 2022. We continue to consider and implement adjustments wherever possible when undertaking major projects and changes in process, as well as in our day-to-day activities.

Total Reported Greenhouse Gas Emissions and Intensity Ratios						
Scope	Total (tCO2e) (2022)	Total (tCO2e) (2023)	tCO2e / Revenue (2022)	tCO2e / Revenue (2023)	tCO2e / FTE (2022)	tCO2e / FTE (2023)
Scope 1	9.737	1.099	1.825	0.178	0.195	0.022
Scope 2	7.165	2.579	1.343	0.418	0.143	0.052
Scope 3	57.262	56.43	10.73	9.152	1.145	1.129
All Scopes	74.164	60.108	13.898	9.748	1.483	1.202

tCO2e – tonnes of carbon dioxide equivalent emissions

Total Greenhouse Gas Emissions by Scope



Equality, Diversity, and Inclusion (EDI)

Previously, the Board of Trustees mapped the CQI against the 'Diversity and Inclusion Progression Framework for Professional Bodies', published by the Royal Academy of Engineering and the Science Council, and adopted an Equality, Diversity, and Inclusion (EDI) policy. In 2021, we started the process of progressing the CQI's EDI maturity as a strategic priority.

While in 2022 we progressed our improvement in key areas and gathered baseline EDI data in respect of the quality profession, 2023 saw an increased output of professional development content in respect of EDI as a part of the workforce and sustainability priority content themes. EDI e-learning content was also available through the newly launched Quality Careers Hub.

Organisationally, the CQI further embedded EDI considerations upfront in its decision-making processes, in pursuance of its aim of 'EDI by design'. An example of this was with the development of the Quality Learning Hub, where accessibility, language, and imagery were considered from the start, while all third-party content was vetted not just for quality but also for compliance with our EDI policy.

EDI was an area examined by the CQI's internal assessment process in 2023, ensuring that all teams consider and implement good EDI practice.

The Board and its Committees



The Membership Council (MC)

The Membership Council (MC) was formed in 2017 as a means of connecting the volunteer networks to the Board of Trustees, to ensure the good governance of member-led networks, to appoint trustees, and to hear code of conduct appeals.

Achievements include:

- The MC designed a robust structure for member networks, and support for new networks.
- The MC developed a maturity model for networks to facilitate tailored support.
- Special Interest Groups were brought into the MC's remit and have grown in number.

With the networks in a healthy state and delivering great value to our members, the MC conducted a review of its purpose and activities in 2022.

In response to recognising that the landscape had changed since the MC was formed:

- the CQI has created a Professional Networks Team to support our member networks
- the Professional Networks Team took over day-to-day support for members' networks and operation of the maturity model
- responsibility for code of conduct appeals is no longer with the MC
- the Board's Governance and Risk Committee (GRC) was created with a remit that includes all CQI governance arrangements.

The MC concluded that it was the right time for some radical change.

In 2023, the Board of Trustees accepted recommendations that the Membership Council should change to become a council that includes internal and external stakeholders. The Council will retain the role of appointing/removing trustees.

It will gain an enhanced role to advise the Board of threats or opportunities, and to respond to any strategic or operational issues at the Board's request. The initial tranche of ordinary members was elected in 2023, recruiting from the whole membership for the first time.

The Board of Trustees are confident that our networks will be effectively supported by the Professional Networks Team, and that the CQI's Governance and Risk Committee will ensure that members continue to play a key role in assuring the good governance of our networks.

We are also confident that the reconstituted council will give members and other stakeholders a stronger voice within the CQI. A number of MC members will continue to serve on the Council to ensure a smooth transition, with the Council formally commencing work on 1 January 2024.

The FRC is drawn from members of the Board and ensures the system of internal control is satisfactory to deliver regulatory compliance, financial probity, and value for money. This includes reviewing and challenging financial plans; reviewing budgets and financial statements; overseeing the annual financial audit; reviewing investment policy and performance; and reviewing the reserves policy and staff remuneration.

The CQI Nominating Committee (NC)

The charter and bylaws grant specific powers and duties to the CQI Council to elect up to 17 trustees through the Nominating Committee. The CQI Council fulfils the role of the council, appointing new trustees based on recommendations from the CQI Nominating Committee, which comprises members from the Board.

The CQI Finance and Remuneration Committee (FRC)

The Finance and Remuneration Committee (FRC) is drawn from members of the Board and ensures the system of internal control is satisfactory to deliver regulatory compliance, financial probity, and value for money. This includes reviewing and challenging financial plans; reviewing budgets and financial statements; overseeing the annual financial audit; reviewing investment policy and performance; and reviewing the reserves policy and staff remuneration.

The CQI Governance and Risk Committee (GRC)

The Governance and Risk Committee (GRC) is drawn from members of the Board. It ensures the corporate governance and risk management systems support the CQI's purpose and strategy through the CQI's Framework for the Management of Corporate Governance and Framework for the Management of Risk.



Remuneration policy

The CQI's policy is to position its overall reward package at market rate for membership bodies of a similar size, and to encourage and enable individual progression and career development of staff. Recruitment and reward are based on potential and performance only, with policies and training in place to ensure no discriminatory factors are involved.

The FRC undertakes an annual salary review that considers the financial status of the CQI, cost of living, and market rates. Once approved by the Board, changes are applied to all employees, at all levels, including key management personnel. In addition, individual salary increases may be offered during the year, following a business case process that looks at performance against objectives (including behavioural) and changes in job role scope. For 2024, a general staff salary increment of 5% was awarded. This considered the rise in costs of living and general volatility in the markets.

The CQI participates in the Voluntary Gender Equality Reporting Initiative. Calculated in April 2024, the CQI's mean gender pay gap is 18% (April 2023: 19%) and the median gender pay gap is 9% (April 2023: 26%). Calculations show the gap reducing by 1% and 17% respectively between the two reporting periods. The percentage of women in management positions was 55% at the start 2024 compared with 54% in 2023. The analysis indicates almost equal numbers of management positions being held by both men and women. The CQI strongly supports equal pay, with individuals carrying out the same role being paid the same, irrespective of gender. Our salaries are benchmarked at market and internal rate. We are open to, and encourage, flexible and part-time working and we promote internal job mobility where possible. The FRC will continue to monitor equal pay and diversity within the context of remuneration.



The percentage of women in management positions was 55% at the start 2024 compared with 54% in 2023.

Group structure

The charity has two active, wholly owned, subsidiary companies, IRCA Japan Kabushiki Kaisha (IRCA Japan KK) and CQI Services Limited.

IRCA Japan KK is a company registered in Japan. Its principal activity is to provide membership services to our members in Japan and to promote the Institute's auditor certification services offered in Japan.

CQI Services Limited is registered in the UK under company registration number 04572473. The company's principal activities relate to securing advertising in the CQI members' magazine, generation of commissions from the Quality Jobs recruitment website, and generation of sponsorship income from the International Quality Awards.

Financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CQI's Royal Charter, the Charities Act 2011, and Accounting and Reporting by Charities Statement of Recommended Practice (revised 2015) (Second Edition, effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for the UK and Republic of Ireland (FRS 102).

By order of the Board of Trustees,

Rashad Issa CQP FCQI
Chair, Board of Trustees, Chartered Quality Institute

Date 15.07.2024

Independent auditor’s report to the Trustees of the Chartered Quality Institute

Opinion

We have audited the accounts of Chartered Quality Institute (the ‘parent charity’) and its subsidiaries (the ‘group’) for the year ended 31 December 2023, which comprise the group and parent charity statement of financial activities, balance sheets, statement of cash flows, the principal accounting policies, and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the group’s and of the parent charity’s affairs as at 31 December 2023 and of their income and expenditure for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 accounts section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the accounts is appropriate.

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and accounts, other than the accounts and our auditor’s report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts, 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 accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities 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 accounts
- sufficient accounting records have not been kept by the parent charity
- the parent charity accounts are not in agreement with the accounting records and returns
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees’ responsibilities statement, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements.
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of representatives of management and the review of minutes of Board of Trustee meetings.

We assessed the susceptibility of the charity’s financial statements to material misstatement, including obtaining an understanding of how fraud might occur; by:

- making enquiries of where management considers there was susceptibility to fraud and knowledge of actual, suspected, and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships
- challenged assumptions and judgements made by management in its significant accounting estimates
- tested and reviewed journal entries to identify unusual transactions
- tested the authorisation of expenditure
- gained an understanding of the processes in place for the management of the charity’s investments and confirmed the validity of withdrawals from investments
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- review of the minutes of meetings of those charged with governance
- enquiring of management as to actual and potential litigation and claims; and
- agreeing accounts disclosures to underlying supporting documentation.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Buzzacott LLP

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

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

Date: 17 July 2024

Consolidated statement of financial activities
for the year ended 31 December 2023

	Note	2023 £'000	2022 £'000
Income from:			
Charitable activities			
Membership Services		3,635	3,458
Learning and Development		2,542	1,836
Awareness		62	37
Investments	3	65	43
Total		6,304	5,374
Expenditure on:			
Charitable activities			
Membership Services	4	3,143	2,755
Learning and Development	4	1,887	1,117
Awareness	4	1,054	1,016
Total		6,084	4,888
Net income before gains/(losses) on investments and foreign exchange		220	486
Net gain/(loss) on investments	13	102	(136)
Net gain/(loss) on foreign exchange		(57)	(105)
Net income		265	245
Reconciliation of funds:			
Funds brought forward		4,095	3,850
Total unrestricted funds carried forward	20	4,360	4,095

There are no recognised gains or losses other than those recognised above. All activities are continuing.

All activities (income and expenditure) in both years are unrestricted and, therefore, a comparable statement of financial activities is not required.

The notes on pages 48-74 form part of these financial statements

Balance sheet
as at 31 December 2023

	Note	Group		Institute	
		2023	2022	2023	2022
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible fixed assets	11	822	817	823	809
Tangible fixed assets	12	250	302	246	299
Investments	13	1,833	1,731	1,906	1,804
		2,905	2,850	2,975	2,912
Current assets					
Debtors	14	877	805	956	879
Cash at bank and in hand		3,112	2,971	2,688	2,572
		3,989	3,776	3,644	3,451
Current liabilities					
Creditors: amounts due within one year	15	2,504	2,512	2,127	2,116
		2,504	2,512	2,127	2,116
Net current assets					
Provisions for other liabilities due within one year	17	30	19	30	19
Net assets		4,360	4,095	4,462	4,229
Total funds:					
General funds	20	1,930	2,047	2,034	2,185
Designated funds	20	2,430	2,048	2,428	2,044
Total unrestricted funds		4,360	4,095	4,462	4,229

These accounts were approved by the Board and authorised for issue on 12 June 2024 and were signed on its behalf by:



Rashad Issa Chair

The notes on pages 48-74 form part of these financial statements.

Consolidated statement of cash flows
for the year ended 31 December 2023

	Note	2023 £'000	2022 £'000
Cash flows from operating activities:			
<i>Net cash provided by operating activities</i>		399	589
Cash flow from investing activities:			
Dividends and interest from investments		65	43
Spend on internally generated intangible assets		(261)	(480)
Purchase of tangible assets		(5)	(12)
<i>Net cash provided by/(used in) investing activities</i>		(201)	(449)
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at beginning of reporting period		2,971	2,934
Exchange gains/(losses) on cash and cash equivalents		(57)	(103)
Cash and cash equivalents at end of reporting period		3,112	2,971
Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period (as per the statement of financial activities)		265	245
Adjustments for:			
Depreciation charges		57	59
Amortisation charges		256	106
(Gains)/losses on investments		(102)	136
(Gains)/losses on exchange		57	105
Dividends and interest from investments		(65)	(43)
Increase/(decrease) in provisions		11	11
(Increase)/decrease in debtors		(72)	(149)
Increase/(decrease) in creditors		(8)	119
<i>Net cash provided by operating activities</i>		399	589
Analysis of cash and cash equivalents			
Cash at bank and in hand		3,112	2,971
Total cash and cash equivalents	22	3,112	2,971

The notes on pages 48-74 form part of these financial statements.

Notes to the financial statements

I. Accounting policies

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

Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention modified to include the recognition of listed investments measured at fair value, which is consistent with the prior year. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities ('The SORP'), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The Chartered Quality Institute ('The Institute') meets the definition of a public benefit entity under FRS 102.

General information

The Institute is a charity registered in England and Wales (charity number 259678). The Institute's registered office address is Third floor, 90 Chancery Lane, Holborn, London WC2A 1EU.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Institute's accounting policies. In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The items in the financial statements where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets for the purpose of determining the annual depreciation;
- estimating the useful economic life of intangible fixed assets for the purposes of determining the amortisation; and
- allocation of staff and support costs across activities.

Notes to the financial statements

Basis of consolidation

The Group accounts include the results of the Institute's subsidiaries: CQI Services Limited and the International Register of Certificated Auditors Japan Kabushiki Kaisha (IRCA Japan KK). A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The subsidiaries comply with the same accounting policies as the Institute and have been consolidated on a line-by-line basis. All intra-Group transactions, balances, income, and expenses are eliminated on consolidation.

The Institute has taken advantage of the exemption from the SORP FRS 102 from disclosing its individual statement of financial activities. The gross income of the Institute for the year was £5.71m (2022: £4.78m) and its result for the year was a net income surplus of £233k (2022: £170k).

Foreign currency

- i) Functional and presentation currency
- The group financial statements are presented in pound sterling and rounded to thousands. The Institute's functional and presentation currency is the pound sterling.
- ii) Transactions and balances
- Foreign currency transactions are translated into the functional currency using the spot exchange rate at the transaction date. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate ruling at balance sheet date. Differences are taken to the income and expenditure account.
- iii) Translation
- The trading results of Group undertakings are translated into sterling at the average exchange rates for the year. The assets and liabilities of overseas undertakings are translated at the exchange rates ruling at the year-end.

Going concern

The trustees continue to monitor the changing landscape resulting from various global geopolitical factors witnessed over the last few years (war in Europe, rising costs etc.) and its impact on the Group's financials, through scenario planning, monthly review of results against budgets, and assumptions. The Group holds a significant portion of its reserves as cash, has a strong level of free reserves and has been able to adjust its cost base to adapt to the reductions in revenue. In view of this, the trustees are of the opinion that the Institute and Group continue to operate on a going concern basis.

Notes to the financial statements

Income

All income is recognised once the Institute and Group has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably. Income of the Institute is, where applicable, included net of Value Added Tax (VAT) and is allocated to the period to which it relates, carrying forward that part of the income relating to future accounting periods. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

Member subscription income is recognised over the period to which the subscription relates and over which the membership services and benefits are provided. Where the subscription spans more than one financial year, the income received but not earned in the current financial year is deferred into the next.

Income from all other charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided. Investment income is recognised on a receivable basis and the amounts can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received that the dividends are due.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the Institute and Group to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably. Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

All the Institute's expenditure is classified as expenditure on charitable activities and allocated between activity streams. Expenditure is allocated to the activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, known as 'support costs' and comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Support costs also include governance costs, which comprise organisational administration and compliance with constitutional and statutory requirements. The allocation of support and governance costs is analysed in notes 5 and 6.

Notes to the financial statements

Employee benefits

Short-term benefits, including holiday pay, are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis and in line with FRS 102.

The Institute contributes to Group personal pension schemes, the assets of which are administered by Aviva. They are defined contribution schemes. All contributed costs are accounted for on the basis of charging the cost of providing pensions over the period when the Institute and Group benefit from the employees' services. The Institute and Group have no further liability under the scheme.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term. The Institute holds no assets under finance leases or hire purchase contracts.

Notes to the financial statements

Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

- Product development – three to five years
- Intellectual property – three to five years

Where factors, such as changes in market demand or price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances. The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Intangible assets are usually directly linked to projects with future income generating potential and are capitalised on that basis after thorough discussions held. There are currently no set limits thresholds for capitalisation of intangible assets.

Tangible fixed assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs. The minimum threshold for capitalisation is £1,000. Depreciation is provided at the following annual rates to write off each asset over its estimated useful life:

- Improvements to premises – over the term of the lease
- Office equipment and furniture – five years
- Computer equipment and software – three years

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at fair value. Movements in the fair values of investments are shown as net gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Net gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Notes to the financial statements

Financial instruments

The Group has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

i) Financial assets

Basic financial assets, including trade and other receivables, cash, and bank balances, are initially recognised at transaction value and subsequently measured at amortised cost. Other financial assets, including investments, are initially measured at fair value. Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. A specific provision is made for debts for which recoverability is in doubt.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

iii) Offsetting

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Provisions

Provisions are recognised where the Institute has a present legal or constructive obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Provisions are measured at the present value, or the expenditures expected to be required to settle the obligation.

Notes to the financial statements

Fund accounting

Unrestricted funds are those funds available to the Institute and Group for its general purposes.They include funds designated (Note 20) by the trustees for particular purposes where their use remains at the discretion of the trustees. It is the policy of the trustees to retain in unrestricted funds, amounts that in their judgement, can help to mitigate the short-term effects of income volatility; and retain as long-term investment funds to generate sufficient income to meet current and future operational activities of the charity.

Reserves

The Group does not have any restricted funds. Further information on the Charity's reserves are available in the reserves section of the trustees' report

2.Trading activities of subsidiary undertakings

The Institute has two wholly owned trading subsidiaries.A summary of their trading results is shown below.

CQI Services Limited is incorporated in England and Wales, registered number 04572473. Its registered office is 90 Chancery Lane, London WC2A 1EU.The principal activity of the company is the generation of advertising revenue placed in the Institute's members' magazine and helping members find new jobs through the Institute's job site. Income and expenditure are included in Membership Services and Awareness in the Group financial statements.Any profits are gift aided to the Institute.

IRCA Japan KK is incorporated in Japan, registered number 0100-01-130705. Its registered office is Burex Kojimachi 8F, 3-5-2 Kojimachi, Chiyoda-ku 102- 0083 Tokyo, Japan.The principal activity of the company is to provide local marketing, certification, and administrative services to IRCA for its auditors in Japan.The income and expenditure of the company has been included under the charitable activities of Membership Services in the Group financial statements.

IRCA Japan KK pays an annual royalty to the Institute.

2. Trading activities of subsidiary undertakings (continued)

	CQI Services Limited 2023 £'000	IRCA Japan KK 2023 £'000	Total 2023 £'000	CQI Services Limited 2022 £'000	IRCA Japan KK 2022 £'000	Total 2022 £'000
Summary profit and loss accounts:						
Turnover	77	688	765	79	675	754
Operating costs	(34)	(492)	(526)	(33)	(487)	(520)
Operating profit	43	196	239	46	188	234
Interest receivable	-	-	-	-	-	-
Profit/(loss) on ordinary activities before taxation	43	196	239	46	188	234
Taxation	-	(5)	(5)	-	(4)	(4)
Profit/(loss) on ordinary activities after taxation	43	191	234	46	184	230
Gift Aid/Royalty to parent charity	-	(166)	(166)	-	(155)	(155)
Retained in subsidiary	43	25	68	46	29	75
The assets and liabilities of the subsidiaries were:						
Current assets	85	450	535	29	488	517
Current liabilities	(49)	(269)	(318)	(35)	(298)	(333)
Total net assets	(36)	181	217	(6)	190	184
Aggregate share capital and reserves	(36)	181	217	(6)	190	184

3. Investment income

	2023 £'000	2022 £'000	
Bank deposit interest and other income	21	4	
Dividend income from shares listed on the London Stock Exchange	44	39	
Total	65	43	

Notes to the financial statements

4. Total expenditure

	Staff costs	Other direct activity costs	Support costs	Total 2023	
	£'000	£'000	£'000	£'000	
Charitable activities 2023					
Membership Services	1,115	1,126	902	3,143	
Learning and Development	557	992	338	1,887	
Awareness	486	343	225	1,054	
Support Costs	1,020	445	(1,465)	-	
Total charitable costs	3,178	2,906	-	6,084	

	Staff costs	Other direct activity costs	Support costs	Total 2022	
	£'000	£'000	£'000	£'000	
Charitable activities 2022					
Membership Services	1,026	885	844	2,755	
Learning and Development	310	427	380	1,117	
Awareness	442	321	253	1,016	
Support Costs	1,054	424	(1,477)	-	
Total charitable costs	2,832	2,057	-	4,888	

Support costs totalling £1,465,091 (2022: £1,477,896) have been allocated across the activities. These include costs associated with IT, HR, finance, property, and other central services across the Group. The costs have been allocated based on time spent by departments supporting the various activities.

Notes to the financial statements

5. Support costs

	Staff costs	Premises and office costs	Resources	Information technology	Governance	Total 2023	
	£'000	£'000	£'000	£'000	£'000	£'000	
Support Costs 2023							
Membership Services	628	144	4	106	20	902	
Learning and Development	235	55	1	40	7	338	
Awareness	157	35	1	27	5	225	
Total support costs	1,020	234	6	173	32	1,465	

	Staff costs	Premises and office costs	Resources	Information technology	Governance	Total 2022	
	£'000	£'000	£'000	£'000	£'000	£'000	
Support Costs 2022							
Membership Services	602	119	1	94	28	844	
Learning and Development	271	54	-	42	13	380	
Awareness	181	35	-	28	9	253	
Total support costs	1,054	208	1	164	50	1,477	

6. Governance costs

	2023 £'000	2022 £'000	
Meetings and travel expenses	1	1	
Audit fees – current year	30	42	
Audit fees – prior year	(5)	-	
Legal and professional	7	7	
Total	33	50	

Notes to the financial statements

7. Net expenditure for the year

The net outgoing resources for the year are stated after charging:

	2023 £'000	2022 £'000	
Depreciation	57	59	
Amortisation	256	106	
Operating lease rentals for land and buildings	239	237	
Auditor's remuneration – External audit (excludes VAT)	24	42	
Overseas taxation	5	4	

8. Staff costs

	2023 £'000	2022 £'000	
Wages and salaries	2,583	2,302	
Social security costs	294	269	
Pension costs	166	141	
Termination payments	-	20	
Other staff costs	135	211	
Total	3,178	2,943	
Other staff costs include staff training, welfare, recruitment, and fees for agency staff. £44,404 of staff costs have been capitalised during 2023 (2022: £131,203), for staff time spent exclusively on the Learning and Development e-Assessment Project.			
The average monthly number of employees during the year was as follows:	2023	2022	
Number of employees involved in charitable activities:			
Membership	24	20	
Learning and Development	9	9	
Awareness	6	6	
Number of employees involved in non-charitable activities:			
Support	14	15	
Total	53	50	

Notes to the financial statements

The number of employees whose remuneration (excluding redundancy) fell into the following bands were:	2023	2022	
£60,001 – £70,000	5	5	
£70,001 – £80,000	3	1	
£80,001 – £90,000	-	-	
£90,001 – £100,000	1	1	
£100,001 – £110,000	1	1	
£110,001 – £120,000	1	1	
£120,001 – £130,000	1	1	

The Institute made contributions of £60,537 (2022: £51,984) to the money purchase personal pension schemes of nine (2022: seven) employees whose emoluments exceeded £60,000.

The Institute considers its key management personnel to comprise the Board of Trustees and the Senior Management Team (SMT). The trustees provide their time free of charge. The total remuneration, employer's National Insurance contributions, benefits and pensions paid to or on behalf of the Senior Management Team in the year was £427,081 (2022: £395,321).

Notes to the financial statements

9. Related Party Transactions

No member of the Board received any remuneration in 2023 (2022: £nil) for their roles as a trustee. A total of £17,828 (2022: £980) was paid to, or to third parties on behalf of, four (2022: 0) members of the Board in reimbursement of expenses incurred on Institute business during the year. In addition to this, the Institute paid £3,793 for indemnity insurance (2022: £3,793).

One of the Institute's trustees is a Director of Quality at AWE plc. As a corporate partner of the CQI, AWE plc was invoiced and paid a membership fee of £5,500 in 2023 (2022: £4,950). This transaction was in line with the Institute's normal course of business and its standard terms and conditions, there was no outstanding balance at 31 December 2023, and no amounts were written off during the year. Before joining AWE plc, this trustee had been Director of Quality at Balfour Beatty, another corporate partner of the Institute. Balfour Beatty was invoiced and paid a membership fee of £5,500 in 2023 (2022: £4,950). This transaction was in line with the Institute's normal course of business and its standard terms and conditions, there was no outstanding balance at 31 December 2023 (2022: £nil), and no amounts were written off during the year (2022: £nil). As at the end of the financial year (31.12.23), the trustee has since stepped down. In addition to the activities listed with the CQI, AWE PLC paid £9,000 to CQI Services Limited as sponsorship income toward the annual International Quality Awards event.

One of the Institute's trustees is the Head of Business Process and Quality at BAM Nuttall Ltd. As a corporate partner of the Institute, BAM Nuttall Ltd was invoiced and paid a membership fee of £5,250 in 2023 (2022: £4,950). This transaction was in line with the Institute's normal course of business and its standard terms and conditions, there was no outstanding balance at 31 December 2023 (2022: £nil) and no amounts were written off during the year 2023: (2022: £nil). In addition to the activities listed with the CQI, BAM Nuttall Ltd paid £6,000 to CQI Services Limited as sponsorship income toward the annual International Quality Awards event.

A member of the Institute's Senior Management Team is on the Board of the European Organisation for Quality (EOQ). As a corporate member of the EOQ, CQI paid €17,903 (£16,181) in membership fees in 2023. All transactions were at arm's length. There was no outstanding balance as at 31 December 2023 (2022: £nil).

The following members of the Institute's senior management team are also members of the Board of Directors of the Institute's subsidiary, IRCA Japan KK: Vincent Desmond and Tracey Singer. In 2023, an annual royalty of £165,611 (2022: £154,993) was charged by the Institute to IRCA Japan KK, with the full balance being outstanding at 31 December 2023 and expected to be paid in 2024. Both were also members of the Board of Directors of CQI Services Limited where the company was charged a management fee by the Institute of £17,315 (2022: £16,029).

Notes to the financial statements

10. Taxation

The Institute is a registered charity and is, therefore, not subject to corporation tax on its charitable activities. A provision has not been made for corporation tax for CQI Services Limited, despite the profit realised in 2023 as the profits will be Gift Aided to the Institute. Overseas taxation relates to income tax suffered by IRCA Japan KK on its profits for the year.

	2023 £'000	2022 £'000	
Overseas taxation	5	4	

11. Intangible fixed assets

Group	Website development £'000	Intellectual property £'000	Software and systems £'000	Total £'000	
Cost					
As at 1 January 2023	596	494	887	1,977	
Additions – internally generated	-	55	206	261	
Written off in the year	-	-	-	-	
As at 31 December 2023	596	549	1,093	2,238	
Amortisation					
As at 1 January 2023	536	303	321	1,160	
Charge for the year	22	43	191	256	
Impairment	-	-	-	-	
Written off in the year	-	-	-	-	
As at 31 December 2023	558	346	512	1,416	
Net book value					
As at 31 December 2023	38	203	581	822	
As at 31 December 2022	60	191	566	817	

Notes to the financial statements

The Institute	Website development £'000	Intellectual property £'000	Software and systems £'000	Total £'000
Cost				
As at 1 January 2023	557	494	887	1,938
Additions – internally generated	-	55	206	261
Written off in the year	-	-	-	-
As at 31 December 2023	557	549	1,093	2,199
Amortisation				
As at 1 January 2022	505	303	321	1,129
Charge for the year	14	43	191	248
Impairment	-	-	-	-
Written off in the year	-	-	-	-
As at 31 December 2023	519	346	512	1,377
Net book value				
As at 31 December 2023	38	203	581	822
As at 31 December 2022	52	191	566	809

Included in intangible fixed assets: website development costs of £38,761 (2022: £38,761), accumulated depreciation of £38,761 (2022: £29,753) and net book value of £nil (2022: £9,008) relating to assets developed by IRCA Japan KK.

Notes to the financial statements

12. Tangible fixed assets

Group	Improvements to premises £'000	Office equipment and furniture £'000	Computer hardware £'000	Total £'000
Cost				
As at 1 January 2023	486	82	111	679
Additions in year	0	3	2	5
Disposals	-	-	-	-
As at 31 December 2023	486	85	113	684
Depreciation				
As at 1 January 2023	245	64	68	377
Charge for the year	29	8	20	57
Eliminated on disposal	-	-	-	-
As at 31 December 2023	274	72	88	434
Net book value				
As at 31 December 2023	212	13	25	250
As at 31 December 2022	241	18	43	302

Notes to the financial statements

12. Tangible fixed assets (continued)

The Institute	Improvements to premises	Office equipment and furniture	Computer hardware	Total	
	£'000	£'000	£'000	£'000	
Cost					
As at 1 January 2023	486	48	111	645	
Additions in year	-	-	2	2	
Disposals	-	-	-	-	
As at 31 December 2023	486	48	113	647	
Depreciation					
As at 1 January 2023	245	33	68	346	
Charge for the year	29	6	19	54	
Eliminated on disposal	-	-	-	-	
As at 31 December 2023	274	39	87	400	
Net book value					
As at 31 December 2023	212	9	26	247	
As at 31 December 2022	241	15	43	299	

Included in tangible fixed assets: office equipment and furniture costs of £34,296 (2022: £31,836), depreciation of £30,468 (2022: £29,291) and net book value of £3,828 (2022: £2,545) relating to assets purchased by IRCA Japan KK.

Notes to the financial statements

13. Fixed asset investments

	Group		Institute		
	2023 £'000	2022 £'000	2023 £'000	2022 £'000	
Listed investments	1,833	1,731	1,833	1,731	
Unlisted investments	-	-	73	73	
Market value as at 31 December 2023	1,833	1,731	1,906	1,804	
Historic cost of investments	950	950	1,031	1,031	
Analysis of movement:					
At 1 January	1,731	1,867	1,804	1,941	
Additions	-	-	-	-	
Net gains/(losses)	102	(136)	102	(137)	
As at 31 December 2023	1,833	1,731	1,906	1,804	

Listed Investments

The CQI continued to invest in a Common Investment Fund. As at 31 December 2023, the fund comprised 31% UK equities, 45% overseas equities, 20% bonds, and 4% cash. Their fair value as at 31 December 2022 and 2023 is shown above at £1.73m and £1.83m respectively.

Unlisted investments in subsidiary undertakings

The Institute holds 100% of the voting capital of CQI Services Limited, a company registered in England. The share capital of the company comprises 10,000 shares of £1 each. The company's principal activities are the provision of advertising revenue in the Quality World magazine and the CQI websites, management consultancy referrals, catering, and hire of facilities. The company also manages the International Quality Awards.

The Institute holds 100% of the 10 million Japanese Yen voting share capital of the International Register of Certified Auditors Japan KK, a company registered in Japan. The company's principal activity is to provide local marketing, administration, and certification services to Japanese auditors.

Notes to the financial statements

14. Debtors

	Group		Institute		
	2023 £'000	2022 £'000	2023 £'000	2022 £'000	
Trade debtors	406	357	380	334	
Amounts owed by Group undertakings	-	-	181	185	
Other debtors	191	205	118	123	
Prepayments and accrued income	280	243	277	237	
Total	877	805	956	879	

15. Creditors

	Group		Institute		
	2023 £'000	2022 £'000	2023 £'000	2022 £'000	
Trade creditors	222	196	209	177	
Other taxes and social security	92	95	70	72	
Other creditors	48	20	48	20	
Accruals and deferred income	2,142	2,201	1,800	1,847	
Total	2,504	2,512	2,127	2,116	

Notes to the financial statements

16. Deferred income

	Group		Institute		
	2023 £'000	2022 £'000	2023 £'000	2022 £'000	
At 1 January 2023	1,746	1,731	1,405	1,355	
Amount released to incoming resources	(1,746)	(1,731)	(1,405)	(1,355)	
Amount deferred in the year	1,826	1,746	1,498	1,405	
At 31 December 2023	1,826	1,746	1,498	1,405	

Included in creditors is a total of £1,826,466 (2022: 1,745,929) that relates to deferred income (see note 16). Of this, £734,668 relates to IRCA membership renewal fees received in the year but not yet earned (2022: £710,333). The remainder is income for 2023 fees raised in October, November, and December 2023. This figure consists of £768,736 (2022: £695,973) for CQI Membership, £205,337 (2022: £200,269) for IRCA Membership, £21,950 for fees from Corporate Partners (2022: £55,151), £52,031 from IRCA OEA fees (2022: £46,429) and £36,220 from ATPs (2022: £37,774). Sponsorship income received in 2023 relating to the International Quality Awards was £7,500 (2022: £nil).

17. Provisions for other liabilities

The Group and Institute had the following provisions during the year:	Dilapidations provision 2023 £'000	Total 2023 £'000	Dilapidations provision 2022 £'000	Total 2022 £'000	
At 1 January 2023	19	19	8	8	
Additions dealt with in the Statement of Financial Activity	11	11	11	11	
Reclassified as current liability during the year	-	-	-	-	
At 31 December 2023	30	30	19	19	

As part of the Group's property leasing arrangements, there is an obligation to repair damage that is incurred during the life of the lease, such as wear and tear. The cost relating to the Institute's new premises on Chancery Lane is charged to profit and loss as the obligation arises. The provision is expected to be utilised in 2031 when the lease terminates.

Notes to the financial statements

18. Financial instruments

The Group has the following financial instruments:

	Group		Institute	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Financial assets that are debt instruments measured at amortised cost:				
Trade receivables	406	357	380	334
Other receivables	191	205	118	123
Amounts owed by Group	-	-	181	185
	597	562	679	642
Financial assets that are debt instruments measured at fair value:				
Investments	1,833	1,731	1,833	1,731
Investment in cash and cash equivalents	3,112	2,971	2,688	2,572
	4,945	4,702	4,521	4,303
Financial liabilities measured at amortised cost:				
Trade creditors	222	196	209	177
Other creditors	140	115	118	91
	362	311	327	268
Net financial assets measured at amortised cost	5,180	4,953	4,873	4,677

Notes to the financial statements

19. Other financial commitments

At 31 December 2022, the Group and Institute had the following future lease payments under non-cancellable operating leases:

Land and buildings	Group		Institute	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Not later than one year	293	284	233	223
Later than one year and not later than five years; and	388	501	253	486
Later than five years	-	-	-	-
Lease payments recognised as an expense through the statement of financial activity	239	237	175	173

Equipment Leases:

Land and buildings	Group		Institute	
	2022 £'000	2022 £'000	2022 £'000	2022 £'000
Not later than one year	7	7	4	4
Later than one year and not later than five years; and	11	19	4	8
Later than five years	-	-	-	-
Lease payments recognised as an expense during the year	7	6	4	4

Notes to the financial statements

20. Funds

All assets and liabilities are held within unrestricted funds.

Group 2023	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
Fund Name	£'000	£'000	£'000	£'000	£'000	£'000
General Funds	2,047	6,275	(5,736)	(697)	41	1,930
Fixed Asset Reserve	1,113	-	(307)	267	-	1,073
PQG Reserve	144	29	(41)	-	4	136
IT Project Reserve	511	-	-	254	-	765
Product Development Reserve	280	-	-	176	-	456
Premises Reserve	-	-	-	-	-	-
Total Funds	4,095	6,304	(6,084)	-	45	4,360
Institute 2023						
General Funds	2,185	5,685	(5,213)	(694)	71	2,034
Fixed Asset Reserve	1,107	-	(302)	264	-	1,069
PQG Reserve	144	29	(41)	-	4	136
IT Project Reserve	513	-	-	254	-	767
Product Development Reserve	280	-	-	176	-	456
Premises Reserve	-	-	-	-	-	-
Total Funds	4,229	5,714	(5,556)	-	75	4,462

Notes to the financial statements

20. Funds (continued)

Group 2022	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
Fund Name	£'000	£'000	£'000	£'000	£'000	£'000
General Funds	1,987	5,344	(4,690)	(359)	(235)	2,047
Fixed Asset Reserve	794	-	(172)	491	-	1,113
PQG Reserve	146	30	(26)	-	(6)	144
IT Project Reserve	185	-	-	326	-	511
Product Development Reserve	738	-	-	(458)	-	280
Premises Reserve	-	-	-	0	-	-
Total Funds	3,850	5,374	(4,888)	-	(241)	4,095
Institute 2022						
General Funds	2,208	4,750	(4,200)	(356)	(217)	2,185
Fixed Asset Reserve	780	-	(161)	488	-	1,107
PQG Reserve	146	30	(26)	-	(6)	144
IT Project Reserve	187	-	-	326	-	513
Product Development Reserve	738	-	-	(458)	-	280
Premises Reserve	-	-	-	-	-	-
Total Funds	4,059	4,780	(4,387)	-	(223)	4,229

The Fixed Asset Reserve represents the approximate value of tangible and intangible assets as these funds are not available for day-to-day operations of the Institute.

The PQG Reserve is equal to the bank balances and share of investments held by the Pharmaceutical Quality Group. This special interest group meets the needs of quality professionals within the pharmaceutical industry through regular meetings on quality assurance, good manufacturing practice and 'hot topics' and developing guidance on a range of regulatory requirements.

The IT project Reserve represents money set aside for the planned redevelopment of the Institute's digital infrastructure.

The Product Development reserve represents money set aside for the continuation of Learning and Development and Policy projects to be expended over the next financial year.

Notes to the financial statements

21. Analysis of net assets between funds

	General Funds	PQG Reserve	IT Project Reserve	Fixed Asset Reserve	Product Development Reserve	Premises Reserve	2023 Total Funds
Group 2023	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Intangible fixed assets	-	-	-	822	-	-	822
Tangible fixed assets	-	-	-	250	-	-	250
Investments	1,755	78	-	-	-	-	1,833
Current assets	2,709	59	765	-	456	-	3,989
Current liabilities	(2,504)	-	-	-	-	-	(2,504)
Non-current liabilities	(30)	-	-	-	-	-	(30)
	1,930	137	765	1,072	456	-	4,360
Institute 2023							
Intangible fixed assets	-	-	-	822	-	-	822
Tangible fixed assets	-	-	-	247	-	-	247
Investments	1,828	78	-	-	-	-	1,906
Current assets	2,363	58	767	-	456	-	3,644
Current liabilities	(2,127)	-	-	-	-	-	(2,127)
Non-current liabilities	(30)	-	-	-	-	-	(30)
	2,034	136	767	1,069	456	-	4,462

Notes to the financial statements

21. Analysis of net assets between funds (continued)

	General Funds	PQG Reserve	IT Project Reserve	Fixed Asset Reserve	Product Development Reserve	Premises Reserve	2022 Total Funds
Group 2022	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Intangible fixed assets	-	-	-	809	-	-	809
Tangible fixed assets	-	-	-	304	-	-	304
Investments	1,653	78	-	-	-	-	1,731
Current assets	2,919	68	511	-	280	-	3,776
Current liabilities	(2,506)	-	-	-	-	-	(2,506)
Non-current liabilities	(19)	-	-	-	-	-	(19)
	2,047	144	511	1,113	280	-	4,095
Institute 2022							
Intangible fixed assets	-	-	-	809	-	-	809
Tangible fixed assets	-	-	-	298	-	-	298
Investments	1,726	78	-	-	-	-	1,804
Current assets	2,594	66	513	-	280	-	3,453
Current liabilities	(2,116)	-	-	-	-	-	(2,116)
Non-current liabilities	(19)	-	-	-	-	-	(19)
	2,185	144	513	1,107	280	-	4,229

Notes to the financial statements

22. Analysis of changes in net debt

	At 1 January 2023	Cash flows	Aquired	Foreign exchange movements	At 31 December 2023
Group 2023	£'000	£'000	£'000	£'000	£'000
Cash at bank and in hand	1,733	1,436	-	(57)	3,112
Short-term deposits	1,238	(1,238)	-	-	-
Cash and cash equivalents	2,971	198	-	(57)	3,112

	At 1 January 2022	Cash flows	Aquired	Foreign exchange movements	At 31 December 2022
Group 2022	£'000	£'000	£'000	£'000	£'000
Cash at bank and in hand	1,698	140	-	(105)	1,733
Short-term deposits	1,234	4	-	-	1,238
Cash and cash equivalents	2,932	144	-	(105)	2,971

Board of Trustees



Rashad Issa CQP, FCQI works for the Baltic Exchange as the Quality and Business Improvement Lead. Before becoming a trustee, he volunteered for the CQI's London Committee for over three years and was

part of the pilot groups of various CQI initiatives, such as the mentoring programme and the Quality Connect platform. His experience ranges from the financial services and retail to the health and shipping sectors. Rashad has experience in guiding the development and delivery of robust operational strategies, streamlining complex policies and procedures on a global scale, establishing project management offices from the ground up, and bringing quality management frameworks to stakeholders at different levels to achieve strategic initiatives. He currently volunteers with the Project Management Institute as an insights advisor of the Global Diversity, Equity, and Inclusion initiative, and recently concluded a two-year term on the board of the Project Management Institute UK in December 2021.



Hannah Kingsley, BVSc FCA currently works for Rail Safety & Standards Board (RSSB) as Chief Financial Officer and is a member of the RSSB Board, and the CIRAS (Confidential Incident Reporting and

Analysis Service) Board. In addition, Hannah has held several executive roles within the rail industry, including Finance Director for Network Rail Anglia Route and Director Commercial Service and Assurance for Rail Delivery Group, leading teams working across governance, internal audit and risk, business change and procurement, as well as in previous senior finance roles at Network Rail and Deloitte LLP. In her role as Honorary Treasurer, Hannah brings to the CQI experience working across financial control, financial planning and analysis, and commercial finance. Hannah is also a passionate supporter of work to increase gender equality across the STEM disciplines and has acted as a mentor for the Women in Rail scheme.



Christopher Chinapoo, ASQ CMQ/OE, ASQ CQA CQP FCQI has over 25 years' experience in quality, health, safety, sustainability, resilience, and risk management. He is currently the chair of the technical oversight committee to the

CARICOM Secretariat for the 10 EDF fund on Crime and Violence Prevention. Christopher is a consultant, coach, and auditor in various sectors, namely energy, construction, water, national security, and higher education. He is a live member of the National Association of Blacks in Criminal Justice, a regular contributor to the UK Chartered Quality Institute's Quality World Magazine, and the Journals of the American Society for Quality. Christopher is also a member of the CQI Caribbean Branch, the CQI Deming Special Interest Group, and the Secretary of the CQI Renewable Energy Special Interest Group.



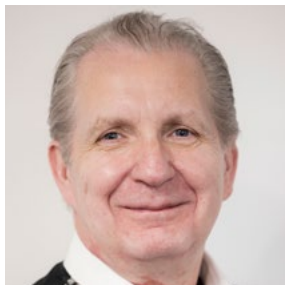
David Anderson CQP FQCI is Director Business Assurance, Quality and Systems BAM UK&I. He brings over 30 years' experience within the construction industry. David is passionate about the driving role quality plays within

business and operational excellence and is an advocate in utilising technology as an enabler for the future of quality. He is actively engaged with the CQI Construction Special Interest Group and a variety of other groups and organisations within the UK and Europe. He is a director and trustee of the Lean Construction Institute, an educational charity.



Dr Evi Viza, CQP CQI MIET FRSA, CQP MCQI, IET, FRSA, LSSBB is a Manufacturing Engineer specialising in quality management and continuous improvement. As a Chartered Quality

Professional and a Black Belt Lean Six Sigma practitioner, she brings expertise to her field. In addition to being a trustee of the CQI, Dr Viza holds multiple positions. She is a member of the Institute of Engineering and Technology (IET) and serves as the chair of the IET Manufacturing group in Scotland. Furthermore, Dr Viza is a Fellow of the Royal Society of Arts (FRSA) and contributes as a trustee member of the Kenyan Women in Scotland Association. Currently, Dr Viza is the Programme Lead on the MSc Quality Management at the University of the West of Scotland, driving innovation and gender equality in manufacturing. Her research focuses on applying operations management, quality improvement, and lean principles to solve industry problems. She is particularly passionate about gender diversity and has led interdisciplinary research projects on systems approach and sustainability with a user-centric focus. Notable projects include the Royal Academy of Engineering's 'FemaleInspires' initiative and partnerships with APWEN (Association with Professional Women Engineers in Nigeria).



Howard Cooper CQP FCQI is a retired quality professional who was a Specialist Director – Nuclear Quality for Jacobs UK. With a 37-year career in the UK Nuclear and Defence industry, including 23 years in

senior quality roles, Howard has led the establishment, refreshment, and implementation of quality management programmes for projects, programmes, organisations, and enterprises. A founding member of the CQI Nuclear Special Interest Group, Howard is passionate about the importance of professional qualifications for quality professionals, as well as supporting education, career pathways, mentoring and leadership development.



Dr Makis Foros, MBA, CQP MCQI, BTEC, BEng (Hons), PhD currently works as a Quality and Process Improvement Manager within the Operational Excellence Team for Saint Gobain Interior Solutions. Besides being an active

World Class Manufacturing TPM Instructor and Lean 6 Sigma black belt/Kaizen practitioner, his true passion lies with coaching and mentoring people; assisting them with reaching their true potential and meeting their aspirations. Makis has held many roles within the Quality, Process, Technical Production and New Product Development Arenas, and brings over 25 years' experience within the construction industry, including strategic policy deployment and change management within organisations.



Rachelle Beasley CQP MCQI is the Quality Manager at WEPA, with experience in manufacturing, housing, and social care. She brings over a decade of experience in quality and auditing across various industries and gained a MSc in Quality

Management in 2017. Rachelle was part of the Next Generation Network Committee from 2015 to 2019, working to make quality a career choice for young people. She brings experience within the voluntary sector and as a board member; sitting on boards for charitable organisations that work to make lives better within communities. Rachelle is also an advocate for young quality professionals, diversity, and the future of quality.



Roxann Dawson CQP FCQI has more than 25 years' experience in quality, assurance, and business improvement and has held several senior leadership roles in the transportation and construction industry. Roxann is the Business Assurance Director

for Tilbury Douglas, with expertise in risk, compliance, stakeholder engagement, and organisational culture. Before becoming a trustee in September 2017, Roxann served as a member of the Advisory Council and now chairs the CQI Governance and Risk Committee. She is an active volunteer for the CQI who has contributed to the establishment of the 2030 strategy, the Competency Framework 2.0, the Profession Map, and Quality World. Roxann is known for her passion and energy for the sustainability of the quality profession and is an advocate not only for the CQI, but also for the profession at large. Roxann is an ambassador for diversity and equality and seeks out opportunities to be the change she would like to see. Roxann is known for her passion and energy for the sustainability of the quality profession and is an advocate not only for the CQI, but also for the profession at large. Roxann is an ambassador for diversity and equality and seeks out opportunities to be the change she would like to see.



Victoria Yates CQP MCQI is the Head of Change and Transformation at leading temporary works provider Mabey Hire. She brings over 16 years of experience from a variety of operational and business improvement roles from the construction and

engineering sector. The first five years of her career were spent in site management roles on major construction and infrastructure projects. Victoria is passionate about continuous improvement and is an advocate for balancing creativity with a structured approach to develop the best solutions. Victoria loves being a STEM ambassador to promote quality and engineering careers to young women and girls. She was a member of the winning Team of the Year Award in 2018.



Victoria Derbyshire CQP MCQI is Senior Quality Practitioner for Cavendish Nuclear Ltd. Her experience ranges across the nuclear, defence, construction, and utilities sectors, specialising in utilising data analysis to inform

business improvement and delivering corporate and operational governance and assurance activities. She started her career in one of the first quality apprenticeships of its kind straight from education and is passionate about raising the profile of the quality profession. Victoria wants young people to have the same opportunities available that she did and has worked closely with various organisations helping them develop and introduce their own quality apprenticeships. She also provides coaching and mentorship to other quality professionals who have chosen apprenticeships. This has contributed to changing people's perceptions of what it is to be a quality professional, helping to make it an enticing career option for the next generation and ensuring organisations are in the position to provide quality apprenticeships and other early careers options. Victoria actively engages with the Nuclear Special Interest Group, as a steering group member and has previously supported Women in Nuclear UK as Quality Lead. Victoria was also the winner of the Emerging Talent Award at the 2019 International Quality Awards.

Trustee Participation 2023

Position	Current office holder	Date of appointment/ resignation	Attendance at Board meetings in 2023	Committee member	Attendance at committee meetings 2023
Chair (until September 2023)	Amanda McKay	Appointed September 2014 Resigned September 2023	2/3	Finance and Remuneration Committee	3/3
Chair (from September 2023)	Rashad Issa	Appointed March 2021	4/4	Governance and Risk Committee Finance and Remuneration Committee	1/2 2/2
Honorary Treasurer	Hannah Kingsley	Appointed March 2019	4/4	Finance and Remuneration Committee Chair	4/4
Board Member	David Straker	Appointed September 2014 Resigned September 2023	3/3	N/A	N/A
Board Member	Roxann Dawson	Appointed September 2017	3/4	Governance and Risk Committee Chair	4/4
Board Member	Rachelle Beasley	Appointed March 2020	3/4	Nominating Committee	2/3
Board Member	David Anderson	Appointed March 2021	2/4	Finance and Remuneration Committee Nominating Committee	1/4 4/4
Board Member	Christopher Chinapoo	Appointed March 2022	4/4	Governance and Risk Committee	4/4

Position	Current office holder	Date of appointment/ resignation	Attendance at Board meetings in 2023	Committee member	Attendance at committee meetings 2023
Board Member	Victoria Derbyshire	Appointed March 2022	4/4	Finance and Remuneration Committee Nominating Committee**	3/3 0/0
Board Member	Dr Evi Viza	Appointed June 2023	4/3*	Governance and Risk Committee	1/1
Board Member	Howard Cooper	Appointed June 2023	4/3*	Governance and Risk Committee	1/1
Board Member	Dr Makis Foros	Appointed June 2023	4/3*	Finance and Remuneration Committee **	0/0
Board Member	Victoria Yates	Appointed June 2023	4/3*	Nominating Committee **	0/0

* Participated in March 2023 as non-voting members **Assigned but attending from 2024

Membership Council

Name	Position
Dave Smith	Chair
Mark Eydman	Vice Chair
Angela Fumpson	Member
Leigh Henderson	Member
Mehrdad Kamali	Member
Victor Williams	Member
Barry Avis	Member
Marc Elmes	Member
Michael McCusker	Member
Tony Brachmanski	Member

Name	Position
Dave Smith	Ordinary Member
Mark Eydman	Ordinary Member
Angela Fumpson	Ordinary Member
Leigh Henderson	Ordinary Member
Mehrdad Kamali	Ordinary Member
Barry Avis	Ordinary Member
Marc Elmes	Ordinary Member
Tony Brachmanski	Ordinary Member
Nicola Selway	Ordinary Member
Sarah Harper	Ordinary Member
David Edwards	Ordinary Member
Steve Savage	Ordinary Member
Marie-Claude Laubier	Ordinary Member
Cheryl ORourke	Ordinary Member
ADS Group Limited	Proposed Stakeholder Member
Get it Right Initiative – GIRI	Proposed Stakeholder Member
Society of Motor Manufacturers and Traders LTD – SMMT	Proposed Stakeholder Member
Engineering Council	Proposed Stakeholder Member
Institute for Continuous Improvement in Public Service	Proposed Stakeholder Member
Institute for Business Ethics	Proposed Stakeholder Member
Association of British Certification Bodies – ABCB	Proposed Stakeholder Member
United Kingdom Accreditation Service – UKAS	Proposed Stakeholder Member
British Standards Institute – BSI	Proposed Stakeholder Member
British Quality Foundation - BQF	Proposed Stakeholder Member
Chartered Trading Standards Institute	Proposed Stakeholder Member
Military Aviation Authority – MAA	Proposed Stakeholder Member
Ministry of Defence – MOD	Proposed Stakeholder Member
Home Office	Proposed Stakeholder Member

Professional Networks Officers 2023

Special Interest Groups (SIG)

Construction SIG	Chair	Steffan Spear
	Vice Chair	David Anderson
	Secretary	David Myers
Defence SIG	Chair	Richard Ellis
	Chair	Robert Gibbs (October-present)
	Secretary	Nicola Abrams
Deming SIG	Chair	Alan Hodges
	Vice Chair	Kevan Leach
Integrated Management SIG	Chair	Jonathan Bishop
	Secretary	Oluwafemi Adare
Nuclear SIG	Chair	Richard Hibbert
	Vice Chair	James Brown
	Secretary	Rebecca Tomlinson
	Secretary	Owen Tennant
Pharmaceutical SIG	Chair	David Waddington
	Vice Chair	Neil Wayman
	Secretary	Jane Smith
Rail SIG	Chair	Jon Briggs
	Vice Chair	-
Health SIG	Chair	-
	Vice Chair	-
	Secretary	-
Sustainability SIG	Chair	Zoi Kontodimou
	Vice Chair	Murugesh Sivasubramanian
	Secretary	-
Audit SIG	Chair	William Rankin
	Vice Chair	Richard Brett
	Secretary	Doris Cadar
Renewable Energy SIG	Chair	Sara Johnson
	Vice Chair	Robert Owen
	Secretary	Paul Robinson
Medical Laboratories SIG	Chair	Dennis Mok

Branch Networks

EASTERN REGION	Regional Chair	Barry Avis
Milton Keynes Branch	Chair	Paul Simpson
Peterborough and Cambridge Branch	Chair	Kevin Newey
South Anglia Branch	Chair	Barry Avis

MIDLANDS REGION	Regional Vice Chair	Simon Jones
	Regional Vice Chair	Tony Brachmanski
	Regional Secretary	Suzanne Hill
Birmingham Branch	Chair	Claire Lewis
	Vice Chair	Amandip Sandhu
	Secretary	Matthew Moss
Derby and Nottingham Branch	Chair	Suzanne Hill
	Vice Chair	Adrian Petch
	Secretary	Grant Nicholson (until summer 2023)
	Secretary	Craig Stillwell (Summer 2023–present)
Leicester and Coventry Branch	Chair	Simon Jones
	Vice Chair	Christopher Parry
	Secretary	Adrian Stokes
Wolverhampton Branch	Chair	Tony Brachmanski
	Vice Chair	Craig Cartwright
	Secretary	Samantha Wright

NORTH EAST REGION	Regional Chair	Leigh Henderson
Northeast Branch	Chair	Leigh Henderson
	Vice Chair	Colin Humble
	Secretary	John Mills

Branch Networks

NORTHERN REGION	Regional Chair	-
Cumbria Branch	Chair	Ryan Mower
	Vice Chair	Kyle McNicol
	Secretary	Paul Johnson
Greater Manchester Branch	Chair	-
Yorkshire Branch	Chair	Hugh Everson
	Secretary	Asimakis Foros

NORTHERN IRELAND	Regional Chair	Michael McCusker
Northern Ireland Branch	Chair	Michael McCusker
	Vice Chair	Gerard Heatley
	Secretary	Siobhan Murphy

SCOTLAND	Regional Chair	Colin Campbell
	Secretary	Jeffrey Marven
North of Scotland Branch	Chair	Colin Campbell
	Vice Chair	Samantha Withers
	Secretary	Abigail Readman
West of Scotland Branch	Chair	Marc Elmes
	Vice Chair	James Burns
	Secretary	Jeffrey Marven
East of Scotland Branch	Chair	Gemma Parnell
	Vice Chair	-
	Secretary	Victoria Tait

Branch Networks

SOUTH EAST REGION	Regional Chair	-
London Branch	Chair	Jessican Naidoo
	Vice Chair	Adebisi Alonge
Kent Branch	Chair	Roderick Hogarth
	Vice Chair	Steven Pettifer
	Secretary	Paul Boother
Surrey and Sussex Branch	Chair	Luke Higgins
	Vice Chair	-
	Secretary	Heather Kane

SOUTH WEST REGION	Regional Chair	Angela Fumpson
	Regional Vice Chair	Derek Lewis
Thames Valley Branch	Secretary	Tom Gould
Avon Branch	Chair	Angela Fumpson
	Vice Chair	Neil Mellor
	Secretary	Denise Ramsay
Devon and Cornwall Branch	-	-
Gloucester Branch	Chair	Gary Martin
	Secretary	Ryan Renard
Wales Branch	Chair	Derek Lewis
	Secretary	Karl Mrosek

Branch Networks

OVERSEAS		
Hong Kong Branch	Chair	Ian Streeter
	Vince Chair	Wai Hang Cris Tam
	Secretary	KharVoen Chin
Taiwan Branch	Chair	Jeff Monk
	Secretary	Murli Mohan
Ireland Branch	Chair	Caroline Geoghegan
	Secretary	Suzanne Carpenter
Caribbean Branch	Chair	Glenroy London
	Vice Chair	Susan Samaroo
	Secretary	Sucilla Harrikissoon

Key management personnel

Director General and Chief Executive, Vince Desmond
Executive Director of Membership and Commercial Services, Tally Singer
Executive Director of Corporate Services, Andrew Lannin

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London SW1E 5JL

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130 Wood Street
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Solicitors

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BNY Mellon Centre
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