

CHARTERED INSTITUTE OF ARBITRATORS

BRANCH TREASURER PACK

YEAR ENDED 31ST DECEMBER 2014

CHARTERED INSTITUTE OF ARBITRATORS

BRANCH TREASURER PACK

YEAR ENDED 31ST DECEMBER 2014

CONTENTS

	Page
General Information	1
Explanation of audit requirement and selection of an auditor	2 - 3
Income and Expenditure Account and supporting schedules	4 - 8
Balance Sheet and supporting schedules	9 - 12
Branch Employees	13
Breakdown of Income/Expenditure per country	14
Trustees Payments	15
Other related party payments	16
Additional points	17

Appendices

A	Audit programme of work to be completed by an auditor,	18-19
B	Form of audit report to be prepared by an auditor who is not a registered auditor	20

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Latest date for receipt by Head Office : 31st January 2015

Name of Branch: East Asia

3 Letter Currency code Hong Kong Dollars

Currency used in preparation of Accounts: Hong Kong Dollars

Contact names:

Hon. Treasurer

Name Ms. Cordia Yu

Address 38/F., Two Exchange Square,
Central, Hong Kong.

Post Code _____

Telephone No./Fax (852) 2525 2381 / (852) 2524 2171
(for daytime contact if possible in case of query)

e-mail cordia.yu@gmail.com

Hon. Auditor

Name Baker Tilly Hong Kong Limited

Address 2/F., 625 King's Road,
North Point, Hong Kong.

Post Code _____

Telephone No./Fax (852) 2525 0717 / (852) 2810 1417
(for daytime contact if possible in case of query)

e-mail audit@bakertillyhk.com

If you require any help in completion of this pack please contact Hammad Khan at Bloomsbury Square Telephone: (+44) 020 7421 7444 (general number) or (+44) 020 7421 7452 (direct line) or email: HKhan@ciarb.org

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Introduction

The Chartered Institute of Arbitrators is a registered charity. The Institute is obliged to produce Accounts that conform with charity law and to have them audited by a registered auditor.

The Charities Act 1993 introduced accounting requirements which affect the Institute and all of its Branches. These requirements are given effect to in Charities Regulations and the Statement of Recommended Practice – Accounting and Reporting by Charities (Revised 2005).

Statutory Requirements for Branches

The Accounts of the Institute are not considered legally complete without consolidation of the Accounts of its Branches.

The consolidation of Branch Accounts is helped if those Accounts are presented in a standard format which gives the information required. The criteria for Accounts is that they be drawn up in accordance with the Institute's accounting policies, comply with best Accounting Practice and contain all the required information. Specific attention is drawn to revenue analysis as to type and function on pages 4-6 of this document for the purpose of the Statement of Financial Activities. Completion of the enclosed Branch Treasurer Pack will achieve this objective.

Audit

The Accounts of the Institute are subject to audit and the Institute's auditors will need to express an audit opinion which must necessarily extend to the consolidated Branch Accounts. Under Rule 14.5 of the Branch Model Rules that were adopted in November 2011, it is a requirement for all larger Branches to have their year-end accounts and financial records externally audited. Larger Branches are defined as those Branches which in the previous financial year had either total income or net assets in excess of £10,000 or have one or more Chapters within the Branch area. The funds of any such Chapter shall be part of the assets of the Branch and such funds shall be included in the Branch accounts and be subject to the Branch audit. Accordingly, the Accounts of all larger Branches must be audited by either a Registered Auditor or an independent examiner. The Accounts of smaller Branches and those without Chapters need not be audited.

A Registered Auditor is an individual holding appropriate qualifications who has been entered on the Register of Auditors required under Section 35 Companies Act 1989 or the equivalent legislation elsewhere. An independent examiner need not be a practising Accountant, but must have the requisite ability and practical experience to carry out a competent examination of the Accounts, and must have no connection with the Trustees, which might inhibit the impartial conduct of the examination.

The following persons are deemed to be connected for this purpose:-

- (a) Branch officials;
- (b) A major donor or beneficiary;
- (c) A close relative, business partner or employee of a person within (a) or (b) above.

Whether other connections exist will depend on the particular circumstances. The chosen auditor should be independent of the Branch.

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

The Institutes auditors, Baker Tilly, have requested that each year a bank certificate for each branch bank account should be sent together with the completed branch pack to Stephanie Warboys at stephanie.warboys@bakertilly.co.uk. This certificate should be for the bank balance as at 31st December 2014 and will have to be attained from the Branch's bank.

Audit Work Required


The Branch Auditor is required to work through the audit programme as attached in Appendix A and complete the Audit Report in Appendix B.

Timetable

The timetable is governed by the date of the Institute's Annual General Meeting and the preceding meetings of the Board of Trustees and the Board of Management at which the Institute's Accounts must be approved. In order to allow for the consolidation process and for central audit procedures to be completed on a timely basis, the Branch Treasurer Pack (or equivalent), together with the Appendices A and B duly completed, must be returned to 12 Bloomsbury Square no later than **31st January 2015**.

Your help and co-operation in meeting this timetable is appreciated - any delay in receipt of the information will delay finalisation of the statutory accounts of the Institute and additional audit charges will be passed on to any branch that delays the process.

Excel Spreadsheet Format

Cells that are highlighted in the following colour:  are calculations from separate sheets. These cells will automatically populate when you do the calculation on other pages. The page reference that the figures are taken from will be noted above or next to each of these cells.

This spreadsheet should help ease the calculation of the Income and Expenditure account on Page 4 and the Balance Sheet on Page 9. Please do not change any of the precalculated cells as they all feed through to different sections of the Year End report.

Only type in the figures requested, once all amounts are entered the Balance Sheet on Page 9 should have a difference of zero (cell E39)

You will need to print off page 20 and obtain the signature of the auditor. Please send the scanned copy with the return.

The name of the the Honourable Treasurer should be added to page 4 & 9. By adding your name and sending it electronically via email, you confirm that all the details are correct.

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Currency in which figures are stated: Hong Kong Dollars

Income and Expenditure Account

	(A) Net Receipts in year (From Page 5)	(B) Accrued Income (From Page 7)	(C) Deferred Income (From Page 7)	(D) Total (A+B-C)
Income				
Head Office grants to Branch (gross)	-			-
Branch Subscriptions either paid locally or received from Head Office	807,800.00			807,800.00
Meetings, seminars etc	143,294.00			143,294.00
Income from courses	917,042.00			917,042.00
Income from arbitration and other ADR scheme administration	-			-
Other fund raising efforts	-			-
Interest on Deposits	159.00	19.00		178.00
Other Income (please provide analysis)	438,000.00		398,000.00	40,000.00
	2,306,295.00	19.00	398,000.00	1,908,314.00

I

	(E) Net Payments in year (From Page 6)	(F) Accrued expenses (From Page 7)	(G) Prepaid Expenses (From Page 7)	(H) Total (E+F-G)
Expenditure				
Branch Office and administration expenses	710,058.00	24,700.00	15,308.00	719,450.00
Welfare, travel and transport costs etc	-			-
Branch Meetings, catering and ancillary costs	358,036.00			358,036.00
Courses expenses	384,130.00			384,130.00
Arbitrators and neutrals fees and other costs relating to scheme administration	-			-
Other fund raising expenses	-			-
Other expenses (please provide analysis)	6,602.00			6,602.00
	1,458,826.00	24,700.00	15,308.00	1,468,218.00

J

Surplus/(Deficit) of income over expenditure for year (I - J) (To Page 9)

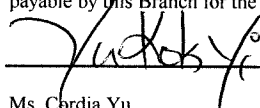
440,096.00

O

Declaration :

I confirm that the above Income and Expenditure Account represents all income receivable and expenses payable by this Branch for the year under review.

Signed:



Branch:

East Asia

Hon Treasurer (name):

Ms. Cordia Yu

Date:

- 2 FEB 2015

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Branch Receipts and Payments Account

RECEIPTS	Gross/Total	VAT	Net Receipts in year
Head Office Grants to Branch (net) (see Page 8)	-		-
Local Branch Subscriptions	807,800.00		807,800.00
Meetings, Seminars etc	143,294.00		143,294.00
Income from courses	917,042.00		917,042.00
Income from arbitration and other ADR scheme administration			-
Other fund raising efforts			-
Interest on deposits	159.00		159.00
Branch Input VAT refunded by Head Office (Per half yearly grant statements)			
Re 2013			
Re 2014			
Adjustments			
Other Income (Please give details)			-
a) Sponsorship from a conference	40,000.00		40,000.00
b) Sponsorship income for Centennial Conference	390,000.00		390,000.00
c) Sponsorship income for YMG annual party 2014/15	8,000.00		8,000.00
d)			-
Other Income Total	438,000.00	-	438,000.00
TOTAL RECEIPTS FOR YEAR TO 31st December 2014	2,306,295.00	-	2,306,295.00
		To Page 9	To Page 4

D2

I

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Branch Receipts and Payments Account

PAYMENTS	Gross/Total	VAT	Net Payments in year
Branch office and administration expenses	710,058.00		710,058.00
Branch Output VAT paid to Head Office (Per half yearly grant statements)			
Re 2013			
Re 2014			
Adjustments			
Items charged by Head Office			-
Welfare, transport and travel, etc			-
Courses expenses	384,130.00		384,130.00
Arbitrators and neutrals fees and other costs relating to scheme administration			-
Branch meetings, catering and ancillary costs	358,036.00		358,036.00
Other fund raising expenses			-
Building rental costs (also see page 17)			
Equipment rental costs (also see page 17)			
Other expenses (Please give details)			-
a) Bank charges	400.00		400.00
b) Subscription fee paid on behalf of honorary member	5,063.00		5,063.00
c) Audit disbursement	1,139.00		1,139.00
d)			-
Other Expenses Total	6,602.00	-	6,602.00
TOTAL PAYMENTS FOR YEAR TO 31st December 2014	1,458,826.00	-	1,458,826.00
		To Page 9	To Page 4

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Notes Required to Support Income and Expenditure Account

Note 1

**DETAILS OF UNPAID EXPENSES/ PAYMENTS IN ADVANCE AND INCOME
NOT YET RECEIVED/RECEIVED IN ADVANCE**

ACCRUED INCOME (Income for 2014 not received at year end)	Gross	VAT	Net Total
Interest in fixed deposit	19.00		19.00
			-
			-
			-
Total	19.00	-	19.00
			To Pages 4 and 9

DEFERRED INCOME (Income for 2015 received in 2014)	Gross	VAT	Net Total
Sponsorship income for Centennial Conference	398,000.00		398,000.00
			-
			-
			-
Total	398,000.00	-	398,000.00
			To Pages 4 and 9

ACCRUED EXPENSES (Expenses for 2014 unpaid at year end)	Gross	VAT	Net Total
Audit fee 2014	24,700.00		24,700.00
			-
			-
			-
Total	24,700.00	-	24,700.00
			To Pages 4 and 9

PREPAID EXPENSES (Expenses paid in advance at year end which relate wholly or partly to 2015)	Gross	VAT	Net Total
Website cost	1,500.00		1,500.00
Insurance expenses	13,808.00		13,808.00
			-
			-
Total	15,308.00	-	15,308.00
			To Pages 4 and 9

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Notes Required to Support Income and Expenditure Account

Note 2

HEAD OFFICE GRANTS

It is an audit requirement at Head Office that we reconcile amounts paid by Head Office to Branches (and entered on our Branch financial computer records) with amounts shown on your Receipts and Payments Account as Head Office Grants to Branch on Page 5.

To assist with this audit requirement please complete the list below:-

Date Grant received from Head Office (excl any VAT amounts)	Amount of Grant
1st Grant:	-
2nd Grant:	-
TOTAL	

The total of the amounts listed above feeds through to the grants shown on the Receipts summary in the Gross column under the heading Head Office Grants to Branch (Page 5).

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Currency in which figures are stated

Hong Kong Dollars

Balance Sheet

	Ref		
FIXED ASSETS (If applicable – from page 10)	A		-
CURRENT ASSETS			
Debtors: Prepaid Expenses (From Page 7)	B	15,308.00	
Accrued Income (From Page 7)	C	19.00	
VAT Balance: Brought forward 31.12.13			
Add: Page 6 VAT Total	D1	-	
Less: Page 5 VAT Total	D2	-	
Other - deposit paid	E	1,068,960.00	
	F(B+C+D+E)	1,084,287.00	
Cash and Bank Balances (from page 11 or 12)	G	2,291,205.00	
	H (F+G)		3,375,492.00
CURRENT LIABILITIES			
Creditors: Accrued Expenses (From Page 7)	I	24,700.00	
Deferred Income (From Page 7)	J	398,000.00	
Other	K	17,334.00	
	L (I+J+K)		440,034.00
NET ASSETS/(LIABILITIES)	M (A+H-L)		2,935,458.00
Represented by:			
Net assets at 31st December 2013 (from 2013 pack page 9)	N		2,495,362.00
Surplus/(Deficit) for year (From Page 4)	O		440,096.00
PLEASE ALSO COMPLETE PAGE 17 (RESERVES)	P(N+O)		2,935,458.00

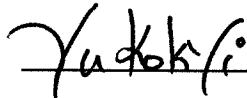
If for any reason box M does not equal box P, please give a short explanation or reconciliation so that amalgamation of your Accounts at Head Office may proceed quickly.

diff:

Declaration:

**** I confirm that the above Balance Sheet represents all assets and liabilities of the Branch as at 31st December 2014.**

Signed:

 (Hon Treasurer)

Branch:

East Asia

Date:

- 2 FEB 2015

**** By sending the year end branch pack electronically you confirm that the above figures are complete and correct**

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Notes Required to Support Balance Sheet Account

Fixed Assets

(To be completed by all branches which have Fixed Assets in their Balance Sheet)

	Freehold Property	Leasehold Improvements	Furniture & equipment	Computers etc	Total
Cost					
Opening balance at 1.1.2014					-
Additions in year					-
Disposals in year					-
Closing balance at 31.12.2014	-	-	-	-	-
Accumulated Depreciation					
Opening balance at 1.1.2014					-
Charge for year					-
Released on disposals in year					-
Closing balance at 31.12.2014	-	-	-	-	-
Net book value					
Opening balance at 1.1.2014	-	-	-	-	-
Closing balance at 31.12.2014	-	-	-	-	-

To Page 9

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Notes Required to Support Balance Sheet Account

Details of Bank Accounts and Cash Balances Held at 31st December 2014

Account Type	Account Holder and Full Address	Sort Code	Account No	Balance Held At 31/12/14 (See (i) below)
Current	In the name of the branch		002-554830-001	327,838.00
Bank Deposit	In the name of the branch			1,743,745.00
Building Society				-
Other deposits				-
a) Saving	In the name of the branch - project account		808-488795-292	219,622.00
b)				-
c)				-
d)				-
Petty Cash and Funds awaiting deposit				-
TOTAL BRANCH CASH AND BANK BALANCES (see (ii) below)				2,291,205.00
				To Page 9

(i) For Bank and Building Society accounts the figure shown should be per the account statements.

(ii) If the above total does not equal the total Cash & Bank balance then please prepare a reconciliation as shown on page 12 to include uncashed cheques or deposits not yet cashed.

CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014

Notes Required to Support Balance Sheet

Bank Reconciliation (*If required, see note ii on botom of page 11*)

Balances at 31st December 2014 (see page 11)	2,291,205.00
Add: deposits not yet credited by bank	-
Sub total	2,291,205.00 A

List of cheques not yet presented to bank:

Account	Date	Cheque No.	Cheque value
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

Balances at Reference G on Page 9 (A-B)

2,291,205.00
To Page 9

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Branch Employees

The Institute is required to declare within its annual statutory accounts:

(i) Total employees emoluments.	Nil
(ii) Total number of paid employees during the year.	Nil
(iii) Approximate number of hours worked in an average week by paid employees	Nil
(iv) Total number of volunteers during the year.	Nil
(v) The number of employees who received more than £60,000 in the year.	Nil
(vi) Any pension contributions made for employees	Nil
(vii) Total of other employer costs (local employment taxes etc.)	Nil
(viii) Total cost of employment	Nil
(ix) Department in which employees work (e.g education, admin, membership etc.)	N/A

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

TRANSACTIONS WITH TRUSTEES / RELATED PARTIES BY BRANCH DURING 2014

<u>No.</u>	<u>Trustee</u>	<u>Tutor / Trainer Fees</u>	<u>Arbitrators & Adjudicators Fees</u>	<u>Other Payments</u>	<u>Travelling Expenses</u>	<u>Note 1</u>	<u>Total</u>
	Great Britain						
1	Mr J Wright	-	-	-	-	-	-
2	Mr B Kettle	-	-	-	-	-	-
3	Ms W Miles	-	-	-	-	-	-
4	Mr P Rees	-	-	-	-	-	-
5	Mr D B Thomas	-	-	-	-	-	-
	Africa						
6	Mr C Ojo	-	-	-	-	-	-
	Americas						
7	Ms A Ryan Robertson	-	-	-	-	-	-
	Australasia						
8	Mr M Holmes	-	-	-	-	-	-
	Europe						
9	Mr A Reeg	-	-	-	-	-	-
	East Asia						
10	Mr C Wall	-	-	-	-	-	-
	Ireland						
11	Mr J Bridgeman	-	-	-	-	-	-
	Middle East/Indian Sub-Continent						
12	Dr N Comair-Obeid	-	-	-	-	-	-
	Total	-	-	-	-	-	-

Note 1 Please provide a brief description of any transactions with the trustees as well as any amounts paid or benefits to trustees.

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

OTHER POINTS**LEASES**

Please provide details of any leases which the branch holds at 31 December:

Land and buildings:

Annual cost of the lease: Nil

Date the lease is due to expire: N/A

Other leases (e.g. photocopiers etc.)

Annual cost of the lease: Nil

Date the lease is due to expire: N/A

PENSION COSTS

Had the branch paid any pension costs for the following financial year in advance? If so, state the value No

Are these shown within prepayments on page 7? No

Did the branch owe any pension costs at the year end relating to 2014? If so, state the value No

Are these shown within accrued expenses on page 7? No

RESERVES

Restricted reserves may exist if the branch has received funds from donors for a specific purpose. The money can only be spent on fulfilling that purpose

Examples:

Someone donated funds to the branch to be used specifically to run a course on a certain type of training

A fundraising event was held and the event clearly stated that the event was to raise funds for a certain project.

Please provide details of any such potential funds:

Fund 1 - explanation N/A

Funds held at 31/12/13	A	-	
Money received in the year	B	-	
Money spent in the year	C	-	
Funds held at 31/12/14	A+B-C	-	

Fund 2 - explanation N/A

Funds held at 31/12/13	A	-	
Money received in the year	B	-	
Money spent in the year	C	-	
Funds held at 31/12/14	A+B-C	-	

Fund 3 - explanation N/A

Funds held at 31/12/13	A	-	
Money received in the year	B	-	
Money spent in the year	C	-	
Funds held at 31/12/14	A+B-C	-	

Add further funds if necessary

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Appendix A - Audit Programme

This two page audit programme needs to be worked through by the Local Auditor of the Branch.

Name of Branch: East Asia

Year Ended: 31 December 2014

Programme of Work (* if no, please attach a note explaining the problem)	Satisfactory	
	Yes	No*
Annual Return		
1. Is the Income and Expenditure Account and Balance Sheet arithmetically correct?	X	
2. Do the figures agree to the totals on the backing schedules on pages 5 to 8?	X	
3. Do all brought forward balances agree to the previous year's carried forward balances?	X	
Receipts and Payments		
4. Have you been able to check payments and receipts to supporting documentation on a test basis to cover 25% by value of all payments and receipts in the year?	X	
Bank		
5. Have the bank reconciliations been prepared correctly?	X	
6. Have you received a bank certificate for each bank account held in branch. This should be done and a copy send to sarah.welch@bakertilly.co.uk and hkhan@ciarb.org	X	
7. Have all reconciling items cleared promptly through the bank statements after the year end?	X	
8. Have you investigated all large or unusual items?	X	
9. Does the branch operate any other bank accounts, or have cash balances, which have not been recorded on the Branch Balance Sheet? If so, please provide details.		X
10. Has the Branch closed any bank or building society account since last year. If yes are you satisfied that the closing balance has been correctly transferred and recorded?		X
11. Does the schedule of Head Office grants shown on Page 8 agree to the Receipts and Payments Account. (Page 5)	X	

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Appendix A - Audit Programme

This two page audit programme needs to be worked through by the Local Auditor of the Branch.

Name of Branch: East Asia

Year Ended: 31 December 2014

Programme of Work	Satisfactory	
	Yes	No*
(* if no, please attach a note explaining the problem)		
Accruals, prepayments, deferred and accrued income		
12. Have all items been recorded on page 7 to reflect adjustments for accruals and prepayments?	X	
13. Have all items been recorded on page 7 to reflect adjustments for accrued income and deferred income?	X	
Other		
14. Have the Minutes of Branch Committee meetings been reviewed? Are you satisfied that the Branch return reflects the decisions taken at Committee Meetings.	X	
15. Have you received all the information and explanations which you believe to be necessary to enable you to carry out an audit of the Branch? If not, please provide a separate explanation.	X	
16. Have you considered post Balance Sheet events and commitments which may need to be reflected in the Accounts? If there are any such matters please provide details.	Up to 2 February 2015 None noted	
17. Have all other disclosures made in the branch pack been reviewed and are considered to be accurate and complete, based on a review of the underlying accounting records ? If not, please provide an explanation	X	

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2014**

Appendix B Audit Report

Required format of Audit Report - prepare and sign on completion of audit.

THE CHARTERED INSTITUTE OF ARBITRATORS

Year ended:	31 December 2014
Name of Branch:	East Asia
Name of Auditor:	Baker Tilly Hong Kong Limited
Qualification/Profession of Auditor:	Certified Public Accountants
Telephone/Fax No.:	(852) 2525 0717 / (852) 2810 1417

I have carried out the audit work on the Income and Expenditure Account, Balance Sheet, bank balances and supporting schedules as shown on pages 4 to 16, using the programme of work per Appendix A on pages 17 and 18.

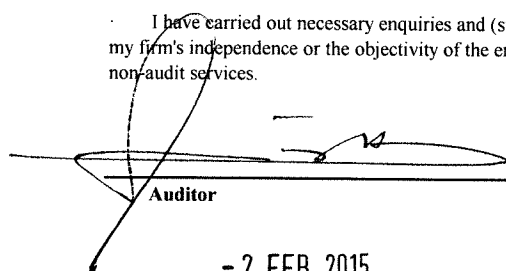
(I have also carried out work additional to that required per Appendix A which is attached on a separate sheet - see Note 1 below).

I have obtained all the information and explanations which, to the best of my knowledge and belief, I consider to be necessary for the purpose of my audit and I am able to conclude (~~subject to~~ see Note 2 below) that:

- the Branch Income and Expenditure Account for the year ended 31st December 2014 has been correctly prepared and agrees to the underlying records;
- the Branch Balance Sheet as at 31st December 2014 has been correctly prepared and agrees to the underlying records;
- the sample of payments and receipts I tested were accurately recorded and had valid supporting documentation; and
- all bank and other accounts are correctly included in the return.

In addition, I confirm that:

- I have carried out necessary enquiries and (subject to Note 3 below) am not aware of any actual, or potential, threats myself or my firm's independence or the objectivity of the engagement principal and audit staff, including those arising from the provision of non-audit services.


 _____ (Signed)
Auditor

 - 2 FEB 2015
 _____ (Date)

Notes (1) and (2) above

Note 1: If you have undertaken work additional to the programme please provide brief details, otherwise please delete the wording within the brackets of this note.

Note 2: If there are matters that mean you are unable to form a view upon the Branch return please describe them on a separate sheet if necessary. Otherwise please delete the 'subject to' proviso within the brackets.

Note 3: If there are any non-audit services provided by you or your firm to The Chartered Institute of Arbitrators or any branch thereof, please describe them on a separate sheet of paper, and specify the safeguards which have been put in place to ensure independence. Otherwise please delete the 'subject to' proviso within the above brackets