



2024-25 ANNUAL REPORT

Charitable Body No. SC013927

Chartered Banker
150 Years

FOREWORD

by Paul Denton, FCBI



Annual Report 2025 | Chartered Banker Institute

As I conclude the first year of my term as President of the Chartered Banker Institute, I present the annual report for the year ending 28 February 2025. This year marks a significant milestone as we celebrate our 150th anniversary as a champion of banking professionalism.

This past year has been one of the most challenging in our organisation's history. Faced with severe financial constraints, we were forced to make some incredibly difficult decisions, including reducing the size of our Institute team. These decisions were not taken lightly, and we recognise the profound impact they have had on individuals and the wider organisation. Throughout this period, the dedication and resilience of Institute colleagues, the unwavering support of our Board, and the steadfast leadership of our executive team have been nothing short of extraordinary.

As part of our ongoing commitment to transparency and good governance, we conducted a thorough review of our membership data this year. This process identified a significant overcount, particularly within our enterprise licence arrangements, where membership is provided through employers. While this discrepancy was unintentional, it resulted in previously reported figures being overstated by around 8,500.

Although this was a difficult finding, it has led to important improvements in our data management and reporting practices. We now have more robust systems in place to ensure our membership figures are accurate and up to date. Crucially, even with the revised numbers, we continue to see strong levels of

member retention and satisfaction. This correction strengthens our foundation and enhances our ability to serve our members with clarity and confidence, which remains our core focus.

The Institute has not been alone in navigating a turbulent economic environment. Around the world banks and bankers are navigating many economic and societal challenges. At the same time, digital transformation is accelerating, and regulatory frameworks are evolving quickly. These are not easy challenges, but they are familiar ones. Against this backdrop, we have worked hard to adapt and transform to ensure that the Institute continues to advocate for professionalism and to support our members in developing and maintaining the knowledge, skills and insights required to enhance and sustain ethical and responsible professionalism in banking in the public interest.

Despite the adversity, this year has also marked a turning point. Through strategic transformation, renewed focus, and collective determination, we have laid the foundations for a more sustainable and promising future. We are emerging from this period stronger, more agile, and more aligned with our long-term vision. While the road ahead will still require hard work and commitment, we are optimistic and energised by the progress we have made and the opportunities that present themselves.

As we look ahead, we do so with renewed purpose and optimism. With the foundations now firmly in

place, we are pleased that we will soon be able to announce the appointment of the Chief Executive to lead the Institute into its next chapter. On behalf of the Board and personally, I want to express my deepest thanks to the Executive Leadership Team, who have shown exceptional dedication and resilience in steering the organisation through this period without a CEO. Their commitment has been instrumental in maintaining stability and momentum during a time of significant change.

The Trustees and I would also like to thank our members and partners for their continued support and dedication. Together, we remain committed to our mission of enhancing and sustaining socially purposeful, responsible, professional banking in the public interest.

Finally, I would like to extend my sincere gratitude to my colleagues on the Board for their unwavering support, and to all the staff at the Institute, whose professionalism and tireless efforts continue to drive our mission forward. It remains my honour to serve as President of the Institute. As we mark our 150th year, we have chosen to celebrate this milestone at the end of our business year, allowing us to fully honour our heritage while looking confidently to the future. We look forward to commemorating this historic occasion with our members and stakeholders in 2026, as we continue to evolve and grow together.

Paul Denton, FCBI

President, Chartered Banker Institute

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Trustees & Executive Team Report

Annual Report 2025 | Chartered Banker Institute

Institute Report from Trustees & Executive Team

Founded in 1875 as the world's first banking Institute, and granted our first Royal Charter in 1975, the Chartered Banker Institute has long stood as a champion of professionalism in banking. In 2018, we were honoured to receive a supplementary Royal Charter from Her Majesty the Queen, reaffirming our role as the UK's leading professional body for bankers, with a growing global presence and influence.

This legacy is not one we take lightly. It is rooted in a shared commitment to purpose, integrity, and the highest standards of professional conduct. Our Royal Charter sets out our enduring objectives:

- **To encourage** the highest standards of professionalism and conduct amongst our members in the public interest.
- **To improve** and extend the knowledge and expertise of those engaged in banking and financial services.
- **To conduct** examinations and promote the continued study of banking and financial services in all their aspects.
- **To establish** links and co-operate with other professional or educational bodies, and to represent the banking profession both nationally and internationally.

These principles have guided us through a year of significant challenge and transformation for the Chartered Banker Institute. As we reflect on our 150th year, we do so with a deep sense of responsibility but also renewed purpose.

The Institute has faced significant financial pressures, resulting in a deficit from general funds of £1.9m (2024 – deficit £1.5m) and a necessary reduction in team size. These were not easy decisions, and we recognise the personal and professional impact they have had. We are grateful for the resilience and

dedication shown by our colleagues, and for the unwavering support of our partners and member throughout this period.

Despite these setbacks, we have made meaningful progress. We have restructured our qualifications framework, launched new and innovative learning pathways, strengthened our voice and visibility across the financial services sector, both in the UK and internationally and expanded our global influence through the Principles for Responsible Banking Academy. Our education and assessment activities remain strong, and our thought leadership continues to shape the future of banking professionalism.

We have also taken bold steps to refocus our efforts, including a strategic withdrawal from the regulated financial advice market and a renewed emphasis on core banking qualifications.

Looking ahead, we are optimistic. The foundations for recovery and renewal are now in place. We are investing in our future – increasing our portfolio of relevant and accessible banking education, enhanced partnerships, and a recommitment to our mission of promoting ethical, professional banking in the public interest.

Our 150th anniversary celebrations, including the awarding of 150 Honorary Fellowships and the hosting of the World Conference of Banking Institutes in 2026, will mark not just a milestone, but a turning point.

The past 12 months have had to be transformational for the Institute. A challenging financial position has seen the shape and operational context of the team and work considerably changed. As an Institute we are clear on our mission and purpose and have confidence in achieving our strategic goals and

objectives to support a financially stronger year in 2025/26.

The 2025 Foundation was set up in anticipation of the Chartered Banker Institute's 150th anniversary in 2025 and has made substantial positive societal impact. The Foundation has worked to identify and support talented young individuals with financial, work placement, mentoring and other assistance to help them have the opportunity to pursue careers in banking. Over the course of the business year, we supported 62 young people across 2 Chartered Banker Institute Smart Futures programmes in partnership with the EY Foundation, 6 undergraduates studying finance related degrees at Scottish universities, in partnership with the Robertson Trust and 4 T-Level students through a work placement programme.

In the approach to the 150th anniversary, the Board drew the 2025 Foundation to a close and is grateful to the Committee and everyone who has supported the Foundation's work. We will continue to assist two final cohorts of young people through the Smart Futures programme as well as those Robertson Trust scholars who have yet to graduate.

As a Leadership Team and Board of Trustees we remain steadfast in our commitment to transparency, accountability, and excellence. With the continued support of our members and partners, and the leadership of a soon-to-be-appointed Chief Executive, we are confident that the Institute will emerge stronger, more agile, and more impactful than ever before.

On behalf of the Leadership Team and Trustees, thank you for your continued trust and belief in our shared mission.

As we look ahead to our 150th Year of Celebration:



150 Honorary Fellowships

We are delighted to advise that our Board of Trustees have confirmed that to celebrate our 150th anniversary, we will be awarding 150 Honorary Fellowships over the course of the next 3 years. This is to recognise those individuals who are outstanding in their field and/or who have given exceptional service or made an outstanding contribution to the Institution. The first invitations have been sent.



Celebration Events

To conclude our anniversary year, we are proud to confirm we will be hosting the World Conference of Banking Institutions during 2026. The Institute will also be introducing a new Awards Event (formerly the Young Banker of the Year) representing our UK celebration of 150 years which will be held in London later in 2026. It will celebrate diverse achievements from the 2025/26 year.



Lifetime Proposition

Recognising the support that the Institute has received from our Fellows over the past 150 years, we are pleased to announce that in this year of celebration we will be offering our Fellows the opportunity to secure a Lifetime membership for a one-off subscription of £2,025. Full details will be provided to all Fellows over the course of the forthcoming months.

Our Members

Membership

The Institute is a member-centric and member-led organisation, supporting individuals in the UK and internationally. Improvements in membership services have been driven by feedback from annual surveys, ad hoc surveys, and our Membership Forum. Over the past year, we have continued to focus on simplifying and improving processes and helping qualified members stay updated in a rapidly changing world.

During the year we undertook a comprehensive data cleanse. This process identified a significant overcount, particularly within our enterprise licence arrangements, where membership is provided through employers. While this discrepancy was unintentional, it resulted in previously reported figures being overstated by around 8.5k. At year end, our membership was 26,879.

Although this was a difficult finding, it has led to important improvements, and we now have more robust systems in place to ensure our membership figures are accurate and up to date. Crucially, the latest member satisfaction survey indicates that we have maintained our positive sentiment scores, with members expressing high satisfaction and a strong likelihood to renew and recommend the Institute.

We communicate with members through a variety of channels, primarily connecting with them through our regular email newsletters and LinkedIn. Our Chartered Banker magazine remains an important part of member communications, covering diverse themes such as the major risks facing the banking sector, use of generative AI, future skill requirements, and supporting vulnerable customers. This is supplemented by the Institute’s blog, with 30 articles published over the year, providing in-depth analysis of national and international issues and timely insights into sector news.

Member Conduct

At the Institute we believe that ensuring our members comply with the Institute’s Code of Professional Conduct is an important step towards enhancing and sustaining confidence and trust in our profession.

To ensure that these standards are upheld, the Institute initiated disciplinary action against 54 members during the year. These members either admitted breaches of the Code of Professional Conduct, or had cases proven at Disciplinary Hearings, accepting sanctions imposed by the Institute.



Education and Learning

Qualifications

During 2024-25, we achieved our core objectives.

Our qualifications framework has been redefined with new flexible qualification pathways developed to lead to Associate Chartered Banker and Chartered Banker.

Qualifications at Associate Chartered Banker level range from SCQF L6 to L8, making them more accessible than ever to a wider range of learners. The module content is delivered through innovative and engaging eLearning, recognising the changing styles of learning and the different educational needs of our students.

We successfully launched a further two Associate Chartered Banker qualifications with Sustainable Banking launching on 21 May 2024 and Corporate and Commercial Lending going live on 17 December 2024.

In doing so, we also met our second objective, the delivery of priority qualifications and courses and now have a full complement of initial qualifications at Associate Chartered Banker level.

We took the strategic decision to withdraw from the regulated financial advice market in 2024, in which delivery costs far exceeded enrolment income.

Education and Learning priorities for 2025-26 are to launch the two mandatory qualifications which form our new pathway to Chartered Banker (Leadership, Strategy and Risk; and Professional and Ethical Banking), as well as a fifth module in our Associate Chartered Banker pathway (The Corporate and Commercial Banking Environment).

We continue to collaborate and engage with clients and members to update existing qualifications and create new ones.

Assessment

Highlights of our Assessment activities include:

- **3,081** assessments processed and released
- **1,894** online examinations delivered
- Publication of two new assessments (**Digital & AI Evolution in Banking** and **Sustainable Banking**) which went live on 2 May 2024 and 31 August respectively.
- Optimisation of the Microsoft 365 licensing provided to the Academic Associates
- Reduction in Turnitin licensing on the back of strict time limit controls.

Accreditation and Certification

The Institute works with external organisations, such as universities, banking Groups and other professional bodies in banking, to validate the quality of their learning programmes against our own Chartered Banker framework. The nature of these arrangements can differ; however, one aspect that is always considered is the quality of the provision and avoiding potential reputational risk to the Institute.

Our external validation of the quality of learning programmes, combined with the value of the Chartered Banker brand, is attractive to a global audience.

During the past year the Institute accredited (or re-accredited) 11 external partner organisation programmes to support professionalism or promote routes to Associate Chartered Banker and Chartered Banker status. Our Academic Partnerships section later in the report provides further detail.

The Institute is approved by the Scottish Credit and Qualifications Framework (SCQF) as a Credit Rating Body. This means we are an Awarding Body able to confer qualifications with tangible value to eligible members.

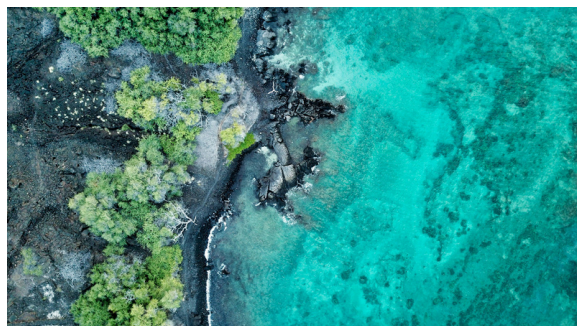
During the last year we reviewed and approved the awarding of 3,902 qualification passes.

Education and Learning

continued

Principles for Responsible Banking Academy Education Content

The Principles for Responsible Banking (PRB) Academy was launched in November 2022 by the United Nations Environment Programme Finance Initiative (UNEP FI), and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the Chartered Banker Institute.



The aim of the PRB Academy:

To deliver relevant learning to help signatory banks and banks preparing to apply for signatory status implement responsible banking approaches and align their strategies and operations with the objectives of the UN Sustainable Development Goals and the Paris Climate Agreement.

The PRB Academy utilises a flexible operating model, working directly with banks or in cooperation with local banking associations or Institutes. During 2024-25, the Institute has undertaken a range of grant funded activities to grow the global influence and impact of the PRB. This includes:

Launching new courses for:

- **Nature-based finance**, developed as two courses (one introductory and one applied).
- **Climate Risk Management for Bankers** (applied).
- **Environmental and Social Risk Management for Bankers** (applied).

Updating existing courses for:

- **Responsible Banking for Board Members and Executives.**
- **Getting Started in Responsible Banking.**
- **Clients and Customers.**

In addition, we have developed **Spanish** and **French** language versions of eLearning courses for the Nature-based finance courses.

From inception, enrolments across courses total **2,350** individuals of which **865** derive from training delivery partnerships in **Egypt, Central Asia, India, Mexico and Peru.**

CPD

Over the last year we have continued to act on member feedback and preferences in relation to topics, delivery methods and accessibility for continuing professional development (CPD) content.

We have addressed a variety of relevant topics through our magazine, blog posts, webcasts, podcasts, face to face events and dedicated career hub. These included modern payment services, inclusive leadership, how to make organisations more intelligent in the era of digital transformation and the Consumer Duty.

We also maintained the delivery of a tailored CPD programme to a population of around **15,000 members.**



Impact and Influence Through Thought Leadership

Throughout 2024, the Institute has continued to strengthen its voice and visibility across the financial services sector, both in the UK and internationally. Our thought leadership activities, strategic partnerships, and media engagement have played a vital role in maintaining the reputation of the Institute and the professionalism of our members.

We secured strong media coverage, including features in the Telegraph, Financial Times, and a range of trade publications. Our directors and senior leaders engaged with key banking clients and stakeholders such as TheCityUK, UK Finance, and international partners, reinforcing our influence on the future of skills, ethics, and professionalism in banking.

A major highlight of the year was our **Annual Banking Conference**, held virtually over two days in November. With the theme *Optimising Banking in a Digital Age: People, Professionalism and Technology*, the conference brought together global voices to explore the future of banking. Day One focused on leadership and responsible banking culture, while Day Two examined how to build intelligent, inclusive organisations and make ethical decisions in the age of AI.

Beyond the conference, the Institute continued to lead the conversation on the future of banking through a rich programme of **webcasts**, **podcasts**, and **blogs**. Topics explored included *How Banking Practitioners Are Changing Banking for Good* and, within our Banking Transformations theme, the *New Payments Vision*.

We contributed a comprehensive response to the UK Government's Invest 2035 Industrial Strategy consultation, highlighting the critical role of professional bodies in addressing skills gaps and promoting ethical standards. The Institute also submitted a response to the HM Treasury's call for evidence on the UK Government's Financial Services Growth & Competitiveness Strategy. Our response emphasised the importance of developing a highly skilled workforce and promoting ethical standards in banking. We advocate for greater access to

development opportunities for all career stages, regardless of background, ability, education, or location. This approach aims to ensure a more diverse and inclusive workforce equipped with the relevant technical and professional knowledge and skills, alongside ethical awareness, essential for sustained careers in a fast-paced sector, and in support of driving positive change across the wider economy.

These initiatives reflect our commitment to shaping the future of banking through insight, collaboration, and a steadfast focus on public interest.



Professional Engagement

Engagement and business development activities cover 3 main areas – our **core UK bank relationships**, our **university relationships**, and our **international partnerships** with Banking Institutes and global education bodies.

Domestic



We are committed to developing the knowledge and skills that banking professionals require throughout their careers. Despite the many challenges faced this year, we pride ourselves on our ability to work collaboratively and to listen to the needs of corporate clients.

Engagement took many forms over 2024/25, including large scale licence and membership propositions, qualifications, CPD resources and consultancy. With core clients ranging from large-scale retail banks with a global presence, to smaller niche banks, we tailored our approach accordingly. Relationships with apprenticeship providers was a crucial part of our domestic work and led to membership and professional qualifications and designations for in-scope individuals.

The last year saw a reinvigoration of relationships with banks in the UK. Core to this was the introduction of the new qualification framework and enhanced qualification offerings mentioned previously. This new set of qualifications brings a whole new range of learning opportunities to the fore.

Accreditation of internal bank training programmes, combined with qualifications attained previously and those newly available will be essential to enhancing UK banking qualification offerings further.

Academic Partnerships



Working with higher education bodies remains a key focus and the number of university partners with accredited banking and finance related degrees increased over the last year. With 17 university collaborations, 29 degree programmes are accredited. This leads to dual awards for successful students – the degree itself and the Associate Chartered Banker or Chartered Banker professional designation.

The ways we work with universities expanded too, with several embedding our professional qualifications into programmes, and with others using content as supplementary learning. Executive education programmes and face-to-face course design and delivery collaborations were introduced in an extension of our standard operating model.

Increased collaborations and flexibility of approach with the university sector will continue as we look forward, with a notable increase in relationships expected as universities face ongoing challenges in the sector.

International



In addition to our long-standing partnership with the Asian Institute of Chartered Bankers, in Malaysia, we actively partner with more than 20 Banking Institutes and organisations

across the world. Our brand recognition is high globally, and this led to collaborations with several new institutes.

Partnership arrangements vary and the challenge over the year was balancing our international activities with other educational activities. This was particularly relevant due to the reduced size of our team in addition to several relationships reaching a stage of project maturity.

Our international business remains a focus going forward and prioritisation of key educational partnership activities will be important.

Financial Review and Results

- **During the year ended 28 February 2025, the Institute recorded revenues of £3.8m (2024: £5.0m).**
- **During the year ended 28 February 2025, the Institute had a total net deficit of £2.0m (2024: net deficit of £1.5m).**
- **The Institute has net assets at 28 February 2025 of £0.4m (2024: £2.5m).**

Investment Policy

The cash reserves of the Institute are held in interest-bearing accounts, whenever possible. Trustees keep this arrangement under regular review and pay particular attention to the requirements to ensure that sufficient liquidity is maintained to enable the Institute to manage its commitments.

Reserves Policy

The Institute's Reserves Policy requires that readily realisable reserves be maintained at a level that ensures the Institute's core activities could continue during a period of unforeseen difficulty. The Trustees consider that readily realisable reserves should normally be maintained to achieve this desired level, at approximately three months average operating costs.

Based on this, a general reserves target of £0.8m was set for the year. This is calculated as total cash and short-term debtors less total creditors. Due to the deficit of £2.0m in the period under review, the actual reserves available fell to £Nil (2024: £2.0m). Trustees are committed to ensuring that the reserves are rebuilt in the new financial year, through increased revenue generation and cost management.

Going Concern

The Executive Team and Trustees have a plan that will return the Institute to operating surplus in the financial year to 28 February 2026 and beyond. This results from the restructure, reorganisation and refocus that took place in January 2025. This has resulted in a greatly reduced cost base and a focus on delivery of popular training courses and benefits for members. The future operating surpluses will rebuild cash and reserves and ensure the viability and relevance of the Institute for years to come.

Risk Management

The Institute's major assets are its brand and reputation and should these be damaged or lost then the Institute's sustainability will be at severe risk.

Oversight of the Institute's risk management policies and procedures, including financial control systems and procedures, is delegated by the Board of Trustees to the Institute's Audit and Risk Committee. In line with good practice, identifying, monitoring, mitigating,

and managing risk is fully incorporated into the operational and management processes of the Institute, with an adapted Three Lines of Defence model utilised. The Institute's Leadership Team discusses risk at their regular leadership meetings, where Material risks are reviewed, ensuring that appropriate preventative and detective controls are in place, along with plans to mitigate impacts as far as possible should risks materialise.

These are also reviewed regularly by the Audit and Risk Committee and the annual Risk Report is considered by the Board of Trustees.

During 2024 the Institute moved its Risk Register to its Customer Relationship Management (CRM) system. This made it easier for updates to be made by Risk Owners and then highlighted for wider review if anything had changed, plus added extra functionality. The Risk Register on CRM was built in-house to the Institute's exact specification; saving a considerable amount of money.

Legal and Administrative Information

The Chartered Banker Institute is a Charitable Body, number: SC013927. The Institute was founded in 1875 as an unincorporated body. In 1975, it received a Royal Charter of Incorporation, and Supplementary Charters were obtained in 1991 and 2018.

The Institute’s principal office is at 2nd Floor, 39 George Street, Edinburgh EH2 2HN.

The charity Trustees (otherwise known as members of the Board) at present, together with any others who served in the year, and the committees on which they serve, are:

Chair

P Denton FCBI, Chief Executive of Scottish Building Society (elected 24 June 2021 M) **ARC PNC TC**

Past Chair

S Pateman FCBI, Non-Executive Director, Bank of Ireland and Non-Executive Director at Recognise Bank Limited and Thin Cats (elected as President 24 June 2021)

Vice Chair

K Graham, Head of People Technology, NatWest (elected 24 June 2021 IT) **EC PNC**

Board of Trustees Elected and Appointed

- I Henderson FCBI, Non-Executive Director GB Bank & Vemi Money (elected 19 November 2020 M) **ARC EC**
- P McCormack FCBI, (elected 20 June 2019 M) **EC ARC TC**
- E Moscolin, Executive Vice President for Sustainability, Sage Group plc (elected 24 June 2021 IT)
- G Hammond, Former Director of the Centre for Central Banking Studies at the Bank of England (elected 23 June 2023 IT) **ARC PNC**
- G Jones MCIB, ACIB (elected 23rd June 2023) INED Recognise Bank and Chair of Board Risk Cmtee SMF10. Non-Executive Chair Deploy Capital Limited. Board Advisor Carbon Funding Consultants Limited. **ARC PNC TC**
- Professor J Devlin, Professor Emeritus, Nottingham Business School (elected 23 June 2023 M) **EC PNC**
- J Last, Managing Director, Global Head of Employee Relations, HSBC (elected 23 June 2023 M) **PNC EC**
- D Belmore, FCIB (elected 23 June 2023 M) **ARC EC TC**

Agents and Advisors

CT Audit Limited, Chartered Accountants and Statutory Auditor, 61 Dublin Street, Edinburgh EH3 6NL

Bankers: Royal Bank of Scotland, 36 St Andrew Square, Edinburgh, EH2 2AD

Key

M:	Member of the Chartered Banker Institute
IT:	Independent Trustee
ARC:	Member of Audit and Risk Committee
PNC:	Member of People & Nominations Committee
EC:	Member of Education Committee
TC:	Member of Transformation Committee

Structure, Governance and Management

Board and Committees

In line with the Institute's new supplementary Royal Charter, following our June 2019 AGM, the Institute is governed by the Board of Trustees (the charity Trustees) ultimately responsible for the management and administration of the Institute and its property and affairs, except where the Royal Charter or Rules prescribe that approval is required by the Institute in General Meeting.

The powers of the Board of Trustees include the ability to appoint from its number such committees as are required for the conduct of business, and to delegate to these committees such powers as it considers appropriate. Following an internal governance review during 2024, the main committees and their responsibilities as of 28 February 2025 are:

- **Audit and Risk Committee:** Monitors the integrity of the financial statements of the Institute; reviews and approves the Annual Report for recommendation to the Board; reviews the effectiveness of the Institute's internal controls and risk management systems and oversees the relationship with the external auditors.
- **Education Committee:** Develops and implements a quality assurance framework and monitors the standards and quality of membership proposition. Provides advice and guidance on the design, development and delivery of the Institute's education programmes and approves the structure and content of programmes and any regulations which govern them.

- **People and Nominations Committee:** Monitors Human Resource provision of the Institute and makes recommendations to the Board on recruitment and succession planning for new Trustees, Fellows, Role Bearer and Executive positions.
- **Transformation Committee:** Provides oversight to ensure the Institute returns to a secure and stable financial footing, with purposeful growth and development strategy, delivered in a cost effective and timely manner.
- **Disciplinary Committee:** Adjudicates alleged breaches of the Institute's Code of Professional Conduct and imposes any sanctions that might be appropriate. (Members of Disciplinary Committees are chosen from a panel of Fellows, Members, and legal professionals, who are not members of the Board of Trustees).

Each of these committees reports directly to the Board of Trustees, which approves major decisions and has overall responsibility for all the Institute's activities.

Trustee Selection, Appointment and Competence

The Institute's Rules state that the Board shall consist of up to 11 Trustees who are members of the Institute, plus two or more Independent (lay) Trustees. A Chair and two Vice-Chairs are elected by the Institute in General Meeting from among the Trustees. The powers and composition of the Board of Trustees, periods of office, terms of re-appointment and re-election are prescribed in the Rules.

All Trustees are recruited by open selection. The recruitment process is overseen by the People and Nominations Committee, which proposes Institute members possessing the expertise, experience and skills required. The People and Nominations Committee publishes its recommendations for appointment to the Board of Trustees in advance of the Annual General Meeting, and all appointments are approved by the Annual General Meeting.

Trustees (including Independent Trustees) hold office for three years from the date of the Annual General Meeting approving their appointment and are eligible for re-election for one further term. Trustees may be re-appointed for a third term when this would enable them to assume the Chair/Vice-Chair, or in other exceptional circumstances, subject to the approval of the People and Nominations Committee and the Annual General Meeting.

Any vacancy on the Board arising before the expiry of a Trustee's term of office may be filled by an individual co-opted by the People and Nominations Committee. The individual thus co-opted shall serve as a Trustee until the date of the Annual General Meeting following their co-option.

New Trustees receive an induction information and guidance to acquaint them with the Institute's aims and activities; its policy and practice, management and governance; and also, what is expected of them as Trustees under charity law, with particular reference to the requirements of The Charities and Trustee Investment (Scotland) Act 2005 and the guidance issued by the Office of the Scottish Charity Regulator (OSCR).

The Board are subject to regular performance reviews, overseen by the People and Nominations Committee, to encourage and enhance Board and Trustee effectiveness.

		Attendance in 2024/25
Chair	Steve Pateman Paul Denton	2 (Res) 12
Vice Chairs	Katherine Graham William MacLeod	11 4 (Res)
	Anders Bouvin	11 (Res)
	Douglas Belmore	11
	Gill Hammond	12
	Ian Henderson	11
	Greg Jones	10
	John Last	9
	Peter McCormack	11
	Eunice Chan	6 (Res)
	Elisa Moscolin	0 (Parental Leave)
	Sue Primmer	7 (Res)
	Andrew Shiels	2 (Res)

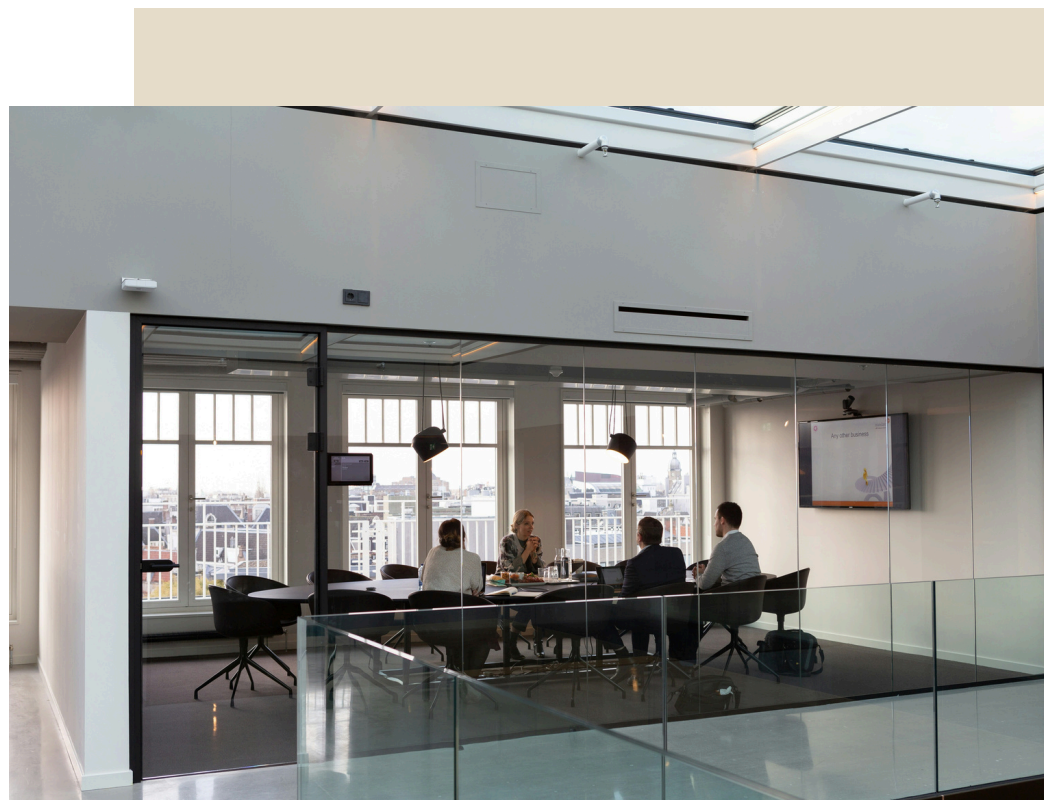
Trustee Selection, Appointment and Competence

continued

Key Management and Remuneration Policy

The Institute currently considers its key management personnel to be the following Directors: Dr Giles Cuthbert, Managing Director, Tanya Retter, Executive Director of Education and Membership and Billy MacLeod, Director of Transformation. The total employment benefits of key management personnel for the year 2024/25 were £262,205.

Remuneration of the Chief Executive and Directors is set by the Institute's People & Nominations Committee. The Committee approves the payment of annual bonuses to the Chief Executive and Directors, in line with policy, applicable to all colleagues, and recommends to the Board of Trustees an appropriate level of remuneration payable to the Chief Executive and Directors, in line with similar roles in similar institutions.



Trustees' Responsibilities Statements

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

The law applicable to charities in Scotland requires the Board to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the *Charities SORP 2019 (FRS 102)*;
- 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 charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (*Scotland*) Act 2005, the Charities Accounts (*Scotland*)

Regulations 2006 (as amended) and the provisions of the Charity's Founding Deed. 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.

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

Paul Denton FCBI, President
26 June 2025

Paul Denton

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

Opinion

We have audited the financial statements of Chartered Banker Institute (the 'charity') for the year ended 28 February 2025 which comprise the Statement of Financial activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of the Chartered Banker Institute *continued*

Matters on which we are required to report by exception

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

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- 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 financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to

continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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

We focused on laws and regulations that could give rise to a material misstatement in the charitable company's financial statements. Our tests included,

but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries of the trustees;
- Review of minutes of board meetings throughout the period;
- Review of legal correspondence or invoices, and
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

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

A further description of our responsibilities is available on the FRC's website at: [https://www.frc.org.uk/auditors/audit-
assurance/auditor-s-responsibilities-for-the-audit-of-
the-fi/description-of-the-auditor%E2%80%99s-
responsibilities-for](https://www.frc.org.uk/auditors/audit-
assurance/auditor-s-responsibilities-for-the-audit-of-
the-fi/description-of-the-auditor%E2%80%99s-
responsibilities-for). This description forms part of our auditor's report.

Independent Auditor's Report to the Trustees of the Chartered Banker Institute *continued*

Use of our report

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

CT Audit Limited
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

CT Audit Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006



26 June 2025



Statement of Financial Activities

Annual Report 2025 | Chartered Banker Institute

Year Ended 28 February 2025

Statement of Financial Activities: Year Ended 28 February 2025

		General funds	Restricted Funds	Total 2025	Total 2024
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	5	13,010	13,015	901
Charitable activities	3	3,517,237	220,070	3,737,307	4,807,042
Other trading activities	4	73,208	-	73,208	155,893
Investments		6,550	-	6,550	23,921
Other		-	-	-	-
Total income		3,597,000	233,080	3,830,080	4,987,757
		-----	-----	-----	-----
Expenditure on:					
Raising funds	5	421,802	-	421,802	206,702
Charitable activities	5	5,051,156	401,543	5,452,699	6,289,886
Total expenditure		5,472,958	401,543	5,874,501	6,496,588
		-----	-----	-----	-----
Net (expenditure)/income before investment (losses)/gains		(1,875,958)	(168,463)	(2,044,421)	(1,508,831)
Net (losses)/gains on investments		-	-	-	(385)
		-----	-----	-----	-----
Net (expenditure)/income and net movement in funds		(1,875,958)	(168,463)	(2,044,421)	(1,509,216)
Reconciliation of funds:					
Total funds brought forward		2,045,782	402,962	2,448,744	3,957,960
		-----	-----	-----	-----
Total funds carried forward		169,824	234,499	404,323	2,448,744
		=====	=====	=====	=====

The notes on pages 28 to 45 form part of these financial statements.

Statement of Financial Position

Annual Report 2025 | Chartered Banker Institute

As at 28 February 2025

Statement of Financial Position as at 28 February 2025

		General funds	Restricted Funds	Total 2025	Total 2024
	Notes	£	£	£	£
Fixed assets					
Intangible assets	8a	156,977	-	156,977	187,152
Tangible assets	8b	131,372	-	131,372	252,006
Investments	9,13	-	4,643	4,643	2,963
Total fixed assets		288,349	4,643	292,992	442,121
		-----	-----	-----	-----
Current assets					
Stock	10	-	-	-	4,449
Debtors	11	556,204	-	556,204	1,785,077
Cash at bank and in hand	13,17	118,287	229,856	348,143	694,832
Total current assets		674,491	229,856	904,347	2,484,358
		-----	-----	-----	-----
Creditors: amounts falling due within one year	12	(622,866)	-	(622,866)	(477,735)
Net current assets/(liabilities)		51,625	229,856	281,481	2,006,623
Creditors: amounts falling due after one year		170,150	-	170,150	0
Total net assets or liabilities		169,824	234,499	404,323	2,448,744
		=====	=====	=====	=====
Funds of the Charity					
Restricted funds	16,17	-	234,499	234,499	402,962
Unrestricted funds	16,17	169,824	-	169,824	2,045,782
Total funds		169,824	234,499	404,323	2,448,744
		=====	=====	=====	=====

The notes on pages 28 to 45 form part of these financial statements.

These financial statements were approved and authorised for issue by the Trustees of the Institute and signed on their behalf:

Paul Denton

P Denton ,
President

26 June 2025



For the year ended 28 February 2025

Statement of Cash Flows

Annual Report 2025 | Chartered Banker Institute

Statement of Cash Flows for the year ended 28 February 2025

	2025	2024
	£	£
Cash used in Operating Activities		
Net Movement in Funds	(2,044,421)	(1,466,910)
<i>Adjustments to Reconcile Net Movement in Funds to Net Cash used in Operating Activities:</i>	-----	-----
Depreciation	178,796	191,331
Investment income	(6,556)	(23,020)
Revaluation losses/(gains)	(1,680)	385
Decrease/(Increase) in debtors	1,227,556	220,837
(Decrease)/Increase in creditors	74,462	274,054
Decrease/(Increase) in stock	4,449	21,100
	-----	-----
Net cash used in Operating Activities	(567,394)	(782,223)
	=====	=====

Statement of Cash Flows for the year ended 28 February 2025

continued

Accounting Standards require the Cash Flow Statement to be accompanied by an 'Analysis of Changes in Net Debt'. Net debt means debt finance less cash. The Institute had no debt finance during 2024 or 2023 and therefore its debt is simply the negative of its cash balances. Accordingly, the change in net debt is apparent from the Statement of Cash Flows.

The notes on pages 28 - 45 form part of these financial statements.

	2025	2024
	£	£
Cash flows from Investing Activities		
Purchase of fixed assets	(28,000)	(114,224)
Loans Repaid	(7,850)	
Interest and dividends received	6,556	23,020
Net cash from Investing Activities	(29,294)	(91,204)
	-----	-----
Cash flows from financing activities:		
Loans Received	250,000	-
Net cash from financing activities	250,000	-
	-----	-----
(Decrease)/Increase in cash and cash equivalents in the year	(346,688)	(873,427)
	=====	=====
Net change in cash and cash equivalents		
Cash and cash equivalents at beginning of the year	694,831	1,568,258
Change in cash and cash equivalents in the year	(346,688)	(873,427)
Cash and cash equivalents at end of the year	348,143	694,831
	=====	=====

For the year ended 28 February 2025

Notes to the Financial Statements

Annual Report 2025 | Chartered Banker Institute

Notes to the Financial Statements for Year Ended 28 February 2025

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention modified to include investments and heritage assets at market value. The financial statements have been prepared in accordance with the revised Statement of Recommended Practice for Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Going Concern

The financial statements have been prepared on a going concern basis. The Trustees have assessed the Institute's ability to continue as a going concern and are aware of the impact that the current economic conditions may have on operations. The Trustees have reasonable expectation that the Institute has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

Taxation

The Institute obtained charitable status for tax purposes in June 1980.

Funds structure

Restricted prize funds, and other restricted funds, are funds which are to be used in accordance with specific restrictions imposed by the donor.

The unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Designated funds are unrestricted funds that have been earmarked for a particular purpose by Council members.

Transfers may be made from unrestricted to restricted funds at the discretion of trustees.

Further details of each fund are disclosed in note 16.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Institute is entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Subscriptions, contributions and educational income are accounted for on an accruals basis, after adjustments for any deferred income which is included in the balance sheet as creditors.
- Sale of publications and Institute gifts is recognised when receivable.
- Investment income is included when receivable.
- Other income, including management fees, is included when receivable.

Resources expended

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Raising funds

The cost of raising funds consists of all expenditure associated with generating income.

Charitable activities

The cost of charitable activities comprises all expenditure associated with professional programmes, events, meetings and special projects and publications. The costs include both direct and indirect costs relating to these activities.

Direct costs are allocated on an actual basis to the relevant expense heading.

Allocation of expenditure

Costs directly attributable to cost of raising funds and charitable activities are allocated to the appropriate activity. Support and governance costs, including staff costs, which cannot be directly attributed to an activity are allocated on the basis of the time spent by staff on each activity. Governance costs comprise all costs involving the public accountability of the Institute and its compliance with regulation and good practice.

Notes to the Financial Statements for Year Ended 28 February 2025

continued

Investments

The Institute has an investment pool for its restricted prize funds. The investments in the pool are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Institute does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Institute is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value 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.

Stocks

Stocks of goods for resale are valued at the lower of cost and net realisable value. Provision is made for obsolete or slow moving stock where appropriate.

Fixed Assets

Individual assets are capitalised at cost as follows:

- Computer equipment > £800
- Motor vehicles > £1,000
- Fixtures and fittings > £500

The cost or valuation of fixed assets is written off by annual instalments over the expected useful lives as follows:

- Computer equipment 4 years
- Motor vehicles 4 years (reducing balance)
- Fixtures and fittings 10 years

Assets are depreciated over their useful economic life, as shown above, with no depreciation charged in the year of acquisition. This enables better matching of the depreciation cost to the economic benefit generated by the asset.

Intangible fixed assets

Intangible assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset on a straight-line basis over its useful economic life as follows:

- Course development costs 4 years

Debtors

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

Cash at bank and in hand

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

Creditors

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

Financial instruments

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Notes to the Financial Statements for Year Ended 28 February 2025

continued

Pensions

The Institute was a member of a multi-employer defined benefit pension scheme which required contributions to be made to a separately administered fund. Membership of this scheme ceased on 31 October 2018. Since October 2006 this scheme has been closed to new entrants and payments on behalf of new employees are made to a defined contribution scheme and charged to the Statement of Financial Activities in the period to which they relate.

	2025	2024
2. Donations and Legacies		
	£	£
2025 donations - unrestricted	5	901
	-----	-----
Total	5	901
	=====	=====

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
3. Income from Charitable Activities		
	£	£
Membership and Subscription	1,085,067	1,175,858
Advance Diploma	852,289	537,368
Certificate Courses	492,483	834,439
International	472,570	1,358,066
PRB Academy	135,516	344,166
Centres of Excellence	236,081	419,418
Accreditation and Certification	170,350	88,793
Chartered by Experience	71,881	48,934
	-----	-----
Total	3,517,237	4,807,042
	=====	=====

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
4. Other Trading Activities		
	£	£
Management fee	73,208	155,893
-----	-----	-----
Total	73,208	155,893
=====	=====	=====

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
5. Allocation of staff and support costs and depreciation		
Cost of Raising Funds	£	£
Management fee	99,652	179,280
Investment Income	8,600	27,422
Other Income	313,550	0
	-----	-----
	421,802	206,702
	-----	-----
Charitable Activities		
Membership subscriptions	1,562,374	1,613,831
Education programmes	3,488,782	4,674,353
Events, meetings and projects	401,543	1,702
Depreciation	0	225,855
	-----	-----
	5,452,699	6,289,886
	-----	-----
Total expenditure	5,874,501	6,496,588
	=====	=====

Total staff and support costs and depreciation attributable to raising funds and charitable activities are apportioned on a pro rata basis in respect of the income received.

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
6. Net income		
Net income is stated after charging/(crediting)	£	£
Auditors' Remuneration	12,825	18,350
(Gain)/Loss on Sales of Assets	(15,750)	-
Depreciation	178,796	191,329
	=====	=====
7. Analysis of Staff costs and Remuneration of Key Personnel		
Salaries	2,821,448	3,275,850
Social security cost	320,487	299,472
Other pension costs	289,840	119,973
Other Benefits	37,290	-
	-----	-----
	3,469,065	3,695,295
	=====	=====

The average number of employees employed by the Institute during the year was 59 (2024: 68). The number at year end was 35.

In accordance with FRS 102 and the SORP, the key management personnel of the Institute are the Trustees and the senior management, the latter being the Chief Executive and the Directors. The total employment benefits of the Institute's two (2024: four) key management personnel was £262,205 (2024: £725,701).

Notes to the Financial Statements for Year Ended 28 February 2025

continued

Employees

The number of employees whose emoluments fell within each of the following bands is as follows:

	2025	2024
£60,000 to £70,000	3	6
£70,001 to £80,000	3	2
£80,001 to £90,000	0	4
£90,001 to £100,000	0	1
£120,001 to £130,000	2	1
£160,001 to £170,000	1	1
£180,001 to £190,000	0	1
£200,001 to £300,000	0	1

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	Course Development	Total
8a. Intangible fixed assets		
	£	£
Cost		
At 1 March 2024	887,070	887,070
Additions	28,000	28,000
At 28 February 2025	915,070	915,070
	=====	=====
Depreciation		
At 1 March 2024	699,928	699,928
Charge in year	58,165	58,165
At 28 February 2025	758,093	758,093
	=====	=====
Net Book Value		
At 28 February 2025	156,977	156,977
	=====	=====
At 29 February 2024	187,142	187,142

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
8b. Tangible fixed assets				
	£	£	£	£
Cost				
At 1 March 2024	59,646	149,791	781,291	990,728
Additions	-	-	-	-
Disposals	(59,646)			(59,646)
At 28 February 2025	-	149,791	781,291	931,082
	=====	=====	=====	=====
Depreciation				
At 1 March 2024	59,646	57,899	621,180	738,725
Disposals	(59,646)	-	-	(59,646)
Charge in year	-	14,712	105,919	120,631
At 28 February 2025	0	72,611	727,099	799,710
	=====	=====	=====	=====
Net Book Value				
At 28 February 2025	0	77,180	54,192	131,372
	=====	=====	=====	=====
At 29 February 2024	0	91,892	160,114	252,006

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
9. Investments		
	£	£
Held in investment pool at original cost	79,155	79,156
Unrealised loss on investments	(74,512)	(76,193)
Total market value of investments	4,643	2,963
	=====	=====

Invested as follows: 6,362 Lloyds Banking Group ordinary stock. These are held as restricted prize funds.

	2025	2024
10. Stock		
	£	£
Green Finance Tartan stock	-	4,449
Total	-	4,449
	=====	=====

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
11. Debtors		
	£	£
Other Debtors	442,272	1,121,155
The Committee of Scottish Clearing Bankers	-	254,142
Prepayments	108,466	156,809
VAT	5,466	1,317
Accrued Income	-	251,654
Total	556,204	1,785,077
	=====	=====

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
12. Creditors (amounts falling due within one year)		
	£	£
Other Creditors	221,112	268,781
Taxation & Social Security	58,870	27,326
Accruals	203,900	26,967
Term Loan	72,000	-
Enrolment and Development Income deferred	66,984	154,661
Total	622,866	477,735
	=====	=====
Creditors (amounts falling due after more than one year)		
Term Loan	170,150	-
Total	170,150	-
	=====	=====

The term loan from Social Investment Scotland is repayable in 36 monthly instalments which commenced in February 2025. The loan is unsecured and has an annual interest rate of 10%.

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	2025	2024
13. Prize funds held in trust		
The following prize funds are held in trust as at the year-end (cost):	£	£
T McGuffie Memorial. Fund	10,580	1,380
Sir Bruce Patullo Prize	16,690	16,690
Total	27,270	18,070
	=====	=====
Held in investment pool at market value	4,643	2,963
Short term cash deposits	-	15,107
Bank current account	22,627	-
Total	27,270	18,070
	=====	=====

Prizes distributed in the year of £Nil (2024: £500) from Sir Bruce Patullo fund and £800 (2024: £200) from the T McGuffie Memorial Fund.

Notes to the Financial Statements for Year Ended 28 February 2025

continued

14. Lease Commitments

The Institute is committed to expenditure of £72,492 (2024: £108,738), under an office premise lease which expires on 1 November 2025.

15. Related Party Transactions

In the normal course of business, the Institute undertakes transactions with organisations where one or more Trustees may be employed or have been recently employed.

Payments were made to the following companies owned by Trustees/individual Trustees, for services to the Institute, as follows:

- £Nil (2024: £53,250) were made to Ian Hardcastle, a former Trustee

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	At 1 March 2024	Income	Expenses	At 28 February 2025
16. Analysis of Movements on Funds				
	£	£	£	£
Prize Funds				
T McGuffie Prize	1,380	10,000	(800)	10,580
Sir Bruce Patullo Prize	16,690	-		16,690
	-----	-----	-----	-----
Total	18,070	10,000	(800)	27,270
	=====	=====	=====	=====
Other Funds				
2025 Foundation	170,556	3,010	(124,499)	49,067
GIZ PRB	214,336	220,070	(276,244)	158,162
	-----	-----	-----	-----
Total	384,892	223,080	(400,743)	207,229
	=====	=====	=====	=====
Total Restricted Funds	402,962	233,080	(401,543)	234,499
	=====	=====	=====	=====
Unrestricted Funds				
First European Fund	22,828	-	-	22,828
Accumulated Funds	2,022,954	3,597,000	(5,472,958)	146,996
Total Unrestricted Funds	2,045,782	3,597,001	(5,472,958)	169,824
	=====	=====	=====	=====
Total Funds	2,448,744	3,830,080	(5,874,501)	404,323
	=====	=====	=====	=====

Prize Funds (£18,070) are funds and investments donated to the Institute for the purpose of awarding cash prizes to Institute students who excel in their qualification examinations.

2025 Foundation £49,067 (2023 - £170,556) is a training and mentoring programme initiated by the Institute with the objective of widening access to the banking profession to young people from all backgrounds. In addition to the funds committed to the programme by the Institute, there are external donors giving to this fund, hence its classification as a restricted fund.

GIZ PRB is grant funding provided to the institute by the German government development agency to develop e-learning modules in sustainable finance and run pilot projects of the same in six developing countries. This a collaboration between GIZ, UNDP and the Institute to promote the principles of responsible banking.

In 2024, permission was granted by the funder to recategorize the First European Project funds as general Institute funds as the project has long been completed.

Notes to the Financial Statements for Year Ended 28 February 2025

continued

	Fixed Assets	Investments	Net Current Assets	Total
17. Analysis of net assets by fund				
	£	£	£	£
Restricted funds				
Prize funds	-	4,643	22,627	27,270
2025 Foundation	-	-	49,067	49,067
GIZ PRB	-	-	158,162	158,162
	-	4,643	229,856	234,499
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Unrestricted funds				
First European Project	-	-	22,828	22,828
Accumulated Fund	146,996	-	-	146,996
	146,996	-	22,828	169,824
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Total	146,996	4,643	252,683	404,323
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Chartered Banker 150 Years

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