Chartered Banker

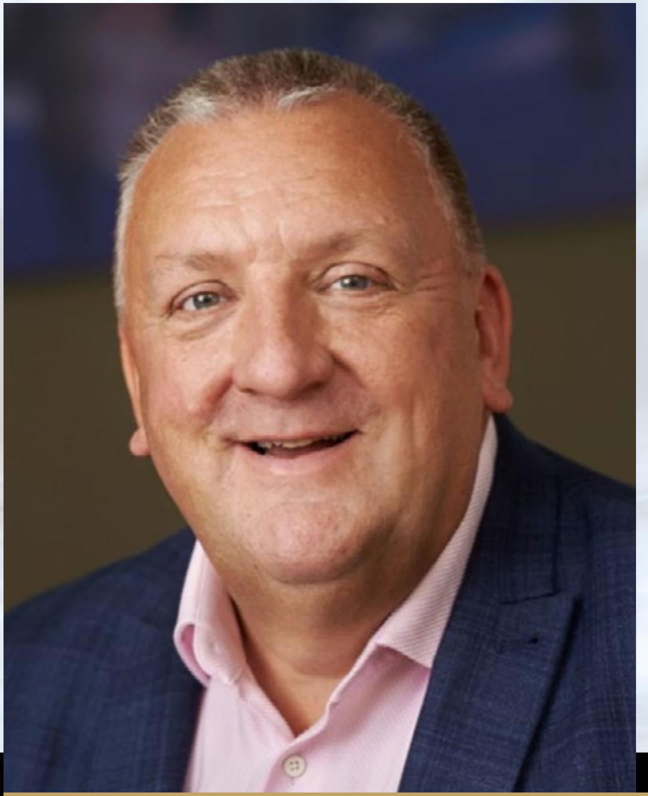
ANNUAL REPORT AND ACCOUNTS

2025/2026

Table of Contents

Foreword by Chair of the Chartered Banker Institute — 3
Chief Executive's Statement 2026 Annual Report — 5
Financial Results Summary — 8
Trustees' Responsibilities Statements — 9
Administrative & Legal Information — 10
Governance Structure — 12
Membership — 19
Education and Learning — 21
Impact and Influence Through Thought Leadership — 25
Professional Engagement — 26
Appendix: Financial Review and Results — 27

Foreword by Chair of the Chartered Banker Institute



Paul Denton, FCBI
Chair, Board of Trustees

This year has marked a period of meaningful progress for the Institute, as we have strengthened our senior leadership, transitioned to a fully remote operating model, and restored financial stability: important milestones that position us strongly for the future. As we continue to celebrate our 150th anniversary, these developments not only reflect the work undertaken over the past year but also establish firm foundations for the Institute's next chapter.

Throughout this period, we have remained focused on our core purpose: advancing banking professionalism in the public interest. We have continued to contribute to and drive key discussions that support our members and partners, and champion the importance of ethics, trust and professional standards across the sector, principles that will remain central as we look ahead to the next 150 years and the evolving demands of the profession.

While progress has been made, this has not been without effort. The Institute has operated with a leaner structure throughout much of the year, and I would like to recognise the exceptional commitment and resilience of our colleagues, the Executive Leadership Team, and my fellow Trustees in maintaining continuity and momentum during this period.

Looking ahead, we do so with increasing confidence. The progress made this year provides a strong platform from which to deliver greater impact through our global partnerships, our convening power, and our work to support the development of current and future banking professionals.

I would like to thank our members, partners and colleagues for their continued support and commitment. It has been a privilege to serve as Chair at such a critical point in the Institute's journey.

Foreword by Chair of the Chartered Banker Institute

Governance and Leadership Updates

As I come to the end of my term as Chair, I am pleased to report on a series of governance developments designed to strengthen the Institute's effectiveness, leadership capacity, and long-term resilience.

Following due process, the Board will propose the appointment of John Last as Chair of the Board of Trustees at the Annual General Meeting in August 2026. John brings extensive leadership experience from senior roles in financial services, with expertise in organisational effectiveness and people development, alongside significant Board and Trustee experience. I am confident the Institute will continue to thrive under his stewardship.

The Vice-Chair roles are also being progressed and will be brought forward at the AGM. These appointments will further strengthen leadership capacity and support effective succession planning at Board level.

As previously outlined in last year's Annual Report, the role of President will provide advocacy for the profession, supported by a Vice-President. At the August AGM, I will step down from the Board and take on the role of President for the forthcoming year. I am delighted that the Board has approved the appointment of Stuart Haire as Vice-President. His experience, commitment and ambassadorial approach will further strengthen the Institute's external engagement and reach.

There are no proposed changes this year to Committee Chairs, ensuring continuity across the Audit, Finance & Risk; People & Nominations; and Education & Membership Committees.

Trustee renewal remains a key priority. The Board will propose the appointment of Parminder Varma, Fraser Ingram, and Anna Koczwara as Trustees at the AGM, further strengthening the breadth of experience across the Board.

The Board continues to benefit from a diverse range of expertise spanning financial services, regulation, education, payments, economics, risk, governance, technology and leadership. Details of our Trustees and officeholders are available on the Institute's website, providing members with full visibility of the skills and perspectives underpinning our governance framework.

As I step down from the role of Chair, one that has been both challenging and immensely rewarding, I am pleased to continue supporting the Institute as President. I would like to thank my fellow Trustees, volunteers and colleagues for their professionalism, challenge, and support throughout my term. I step down confident in the strength of the leadership team and governance framework now in place, and in the Institute's continued progress in the years ahead.

Paul Denton, FCBI,

Chair, Board of Trustees

Chief Executive's Statement 2026 Annual Report

The Institute's 150th year has been one of considerable progress and transformation. In my first eight months as Chief Executive, I have led a continued programme of change to strengthen how we operate and to secure our long-term financial sustainability.

I am therefore pleased to report a year-end surplus of £179,028, representing an improvement of £2,223,449 on 2024/25 and ending two consecutive years of losses. The balance sheet also reflects deferred income of £373,845, recognised in accordance with accounting standard FRS 102.

This performance has been achieved through a fundamental reshaping of our operating model. We have simplified legacy systems, processes, and platforms, and transitioned to a fully remote organisation. This has enhanced our ability to attract and retain talent from across the UK, while the conclusion of the George Street lease has delivered additional cost efficiencies.

Alongside this, we have remained focused on maintaining and incrementally enhancing the services we provide to members and partners worldwide. While this forms part of a longer-term strategy, we have made important progress this year, including strengthening our outsourced technology capability and implementing a new Learning Management System—both critical to supporting the quality and accessibility of our education and qualifications now and in the future.

At the heart of our purpose is supporting the banking profession in building and maintaining trust through high standards of professionalism. Over the past year, we have advanced this through the redesign of our gold standard Chartered Banker Diploma, ensuring relevancy for today's bankers, but also reflecting changes and demands in education delivery. Additionally, we continue to provide the skills required to support the sector, with Corporate and Commercial Lending and later this year the introduction of Corporate and Commercial Banking Environment. These developments support disciplined growth across financial services, set against a backdrop of rapid technological advancement and change.

Tanya Retter
Chief Executive Officer

Chief Executive's Statement 2026 Annual Report

Our partnerships with corporate organisations and universities continue to strengthen. During the year, we have re-engaged several important relationships and maintained strong levels of support and collaboration both within the UK and internationally.

In this landmark year, we have also celebrated the appointment of new Honorary Fellows, as approved by the Board in the previous financial period. To date, 15 have been awarded across the sector, with further appointments planned over the coming years.

Overall membership levels have remained stable, supported by strong international engagement alongside our core UK market. We have also seen encouraging growth in the number of Fellows and Chartered Bankers, as well as members taking up Lifetime membership through our 2025 anniversary offer.

During the year, we have strengthened the senior leadership team, which has been fully operational for the final four months of the period. This team brings deep experience across banking and membership organisations, combined with the energy and capability required to deliver our expanded three-year strategy. They are supported by a highly committed organisation, united in placing members at the centre of everything we do.

We have continued our support for Robertson Trust scholars, with two currently progressing in their studies completing over this year and next. Our social impact remains an important priority and will continue to feature prominently in our forward strategy.

Looking ahead, the Chartered Banker Institute enters its next phase with clarity of purpose, renewed ambition, and growing confidence. Banking continues to evolve rapidly shaped by technological innovation, changing customer expectations and an increased emphasis on trust and professionalism. In this context, our role as the global professional body for bankers has never been more important.

Our strategy for 2026–2029 is focused on ensuring the Institute remains relevant, influential, and equipped to lead the profession into the future. We will continue to champion professionalism, strengthen public trust, and ensure that the standards we uphold remain meaningful within an increasingly complex, data-driven financial system. This will be underpinned by a strong commitment to ethical decision-making, thought leadership and the development of skills that are essential both now and in the future.

Central to our ambitions is the continued strengthening of our global membership. We will focus on deepening engagement, supported by improved data insight, more personalised member experiences and clearer professional pathways.

Education and future skills remain at the core of our strategy. We will continue to modernise our learning offer to ensure it is intuitive, digitally enabled and focused on real-world impact. Through streamlined qualifications, clearer progression routes, and innovative digital platforms, we will support both individual career development and organisational capability. Alongside technical expertise, we are placing increased emphasis on critical human skills—including ethical judgement, critical thinking, empathy, and resilience—ensuring professionals are equipped to lead in a rapidly changing industry. Key themes such as credit, sustainability, risk management, digital banking and artificial intelligence will remain central to our offer.

Chief Executive's Statement 2026 Annual Report

We look outward with confidence, expanding our global footprint through targeted international partnerships, deeper engagement with universities and a more structured approach to corporate and institutional relationships. By combining global standards with local relevance, we will extend our influence while remaining anchored in trust, consistency, and quality.

Our ambitions are supported by robust performance measures and a continued focus on operational excellence. Investment in technology, data-driven decision-making and accountable leadership will ensure we deliver our strategy responsibly and with resilience.

I would like to thank the Chair and Trustees for their unwavering support during this pivotal year. Their guidance and oversight have been instrumental, and I look forward to working closely with them as we embed our strategy and build for the future.

Together, these priorities reflect an Institute that is forward-looking, purpose-led, and confident in its role. As Chief Executive, I am confident about the opportunities ahead and proud to lead an organisation committed to shaping the future of banking for the benefit of our members, the profession, and the society it serves.

Tanya Retter,

Chief Executive Officer

Year-end surplus of

£179,028

Improvement of

£2,223,449

on 2024/25

Ending two consecutive years of losses

Financial Results Summary

Financial Results Summary for Year Ending 28 February 2026

During the year ended 28 February 2026, the Institute recorded revenues of:	During the year ended 28 February 2026, the Institute had a total net surplus of:	The Institute has net assets on 28 February 2026 of:
£3.7m	**£0.18m**	**£0.6m**
(2025: £3.8m)	(2025: net deficit of £2.0m)	(2025: £0.4m)

See Appendix for full financial review and results.

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 situation of the Charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the 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 areas.

Paul Denton, FCBI,

Chair

4 June 2026

Administrative & Legal Information

Key Management and Remuneration Policy

During the year, the Institute considers its key management personnel to have been Tanya Retter, Chief Executive Officer, Giles Cuthbert, Managing Director (left December 2025), Matthew Rawlings, Director of Education & Membership and Chris Heyes, Commercial Director. The total employment benefits of key management personnel for the year 2025/26 were £338,555.

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.

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, general reserves target of £0.8m was set for the year. This is calculated as total cash and short-term debtors'. Due to the deficit of £2.0m in the previous period, 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 are planning to continue to return operating surpluses over the 3 years from 28 February 2027 and beyond. The cost base is continually being monitored and will continue to focus on improving member benefits and learning opportunities. Ties are continuing to be strengthened with key customers, and this relationship building will be important to the future of the Institute. The future operating surpluses will rebuild cash and reserves and ensure the viability and relevance of the Institute for years to come.

Administrative & Legal Information

Member Conduct

At the Institute we believe that ensuring our members comply with the Institute's *Code of Professional Conduct* is a key step towards enhancing and sustaining confidence and trust in our profession.

To ensure that these standards are upheld, the Institute initiated disciplinary action against 4 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.

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, Finance 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 Senior Leadership Team discuss risk at their regular leadership meetings, where Critical 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, Finance and Risk Committee and the annual *Risk Report* is considered by the Board of Trustees.

Charity 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 61 Dublin Street, Edinburgh, EH4 6NL.

Governance Structure

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:

P Denton FCBI

Chair of the Board of Trustees

Chief Executive of Scottish Building Society (elected 24 June 2021 M) **ARC PNC**

J Last FCBI

Vice Chair

Managing Director, Global Head of Employee Relations, HSBC (elected 23 June 2023 M) **PNC EC**

G Jones MCIB, ACIB

Vice Chair

INED Recognise Bank and Chair of Board Risk Cttee SMF10. Non-Executive Chair Deploy Capital Limited. Board Advisor Carbon Funding Consultants Limited (elected 23 June 2023 M) **ARC PNC**

Key

- **M** Member of the Chartered Banker Institute
- **IT** Independent Trustee
- **ARC** Member of Audit, Finance and Risk Committee
- **PNC** Member of People & Nominations Committee
- **EC** Member of Education Committe
- **SID** Senior Independent Director

Governance Structure

Board of Trustees Elected and Appointed

I Henderson FCBI

Non-Executive Director GB Bank & Vemi Money (elected 19 November 2020 SID) **ARC EC**

P McCormack FCBI

Financial Conduct Authority (elected 20 June 2019 M) **EC ARC**

G Hammond

Former Director of the Centre for Central Banking Studies at the Bank of England (elected 23 June 2023 IT) **ARC PNC**

Professor J Devlin

Professor Emeritus, Nottingham Business School (elected 23 June 2023 M) **EC PNC**

D Belmore FCBI

Former Chief Payments Officer at Pay.UK (elected 23 June 2023 M) **ARC EC**

E Harding

Interim Risk Officer (co-opted 2025 IT) **ARC**

Key

M	Member of the Chartered Banker Institute
IT	Independent Trustee
ARC	Member of Audit, Finance and Risk Committee
PNC	Member of People & Nominations Committee
EC	Member of Education Committe
SID	Senior Independent Director

Governance Structure

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 2026 are:

- **Audit, Finance 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 Institute provision. 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.

- **Disciplinary Committee:**

Judges 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.

Governance Structure

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 and external candidates possessing the expertise, experience and skills required. The People and Nominations Committee propose 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 programme 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 governance performance reviews, overseen by the People and Nominations Committee, to encourage and enhance Board and Trustee effectiveness.

Board of Trustees Attendance: March 2025 – February 2026

		Attendance
Chair of the Board	Paul Denton	11
Vice Chair of the Board	Greg Jones	11
Vice Chair of the Board	John Last	10
Trustee	Douglas Belmore	11
Trustee	Gill Hammond	10
Trustee	Ian Henderson	9
Trustee	Peter McCormack	11
Trustee	Prof. James Devlin	10
Trustee	Ed Harding	3

Agents and Advisors

Auditor: 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

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 2026 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 of 28 February 2026 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.

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

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.

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 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

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

can arise from fraud or error and are considered material if, individually or in total, they could 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. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with 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

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

Membership

The Institute is a member-led professional body, supporting 25,592* individuals across the UK and internationally. Our approach to membership is informed by a robust evidence base, drawing on annual and ad hoc surveys. Over the past year, we have continued to enhance and simplify core services, while ensuring qualified members are well placed to respond to the opportunities and challenges of an increasingly dynamic professional environment.

We engage with members through a range of digital channels, including regular e-newsletters and social media platforms such as LinkedIn, enabling timely, relevant, and accessible communication. In response to member feedback and in support of our sustainability ambitions, we have transitioned away from a printed edition of *Chartered Banker* magazine and strengthened our use of digital communications. These channels continue to highlight the issues shaping the profession, including risks facing the banking sector, the application of generative AI, future skills need, and support for vulnerable customers. This is complemented by the Institute's blog, which continues to provide deeper analysis of national and international developments, alongside timely commentary on key sector issues.

*As of 31/12/2025

150 Honorary Fellowships

We are pleased to report progress on our commitment to award 150 Honorary Fellowships to mark our 150th anniversary. Since commencing the initiative in Q2 last year, we have recognised 15 individuals who are outstanding in their field and who have made an exceptional contribution to banking professionalism. We have also created opportunities to engage more deeply with recipients through bespoke events and activities around their award. We look forward to continuing this programme over the coming period, including hosting Honorary Fellows, alongside Fellows and Lifetime Members, at a celebratory dinner in 2026. Further details of those honoured can be found on our 150th anniversary celebration hub.

Chartered Banker 150 Years

Membership

Celebration Events

Our 150th anniversary programme has also included the planning of a significant series of events during 2026. In June 2026, we hosted the World Conference of Banking Institutes in St Andrews, bringing together around 100 senior representatives from more than 30 countries to explore the future of professional banking in an era of digital transformation and AI.

Planning has also commenced for our Annual Banking Conference in late autumn. New for this year, it will sit alongside an Awards Event in London and deliver a programme to engage and celebrate our 2025 prize winners, new Fellows and those who support them, including roundtable discussions with participants and senior sponsors, followed by an evening celebration and presentation of awards.

Lifetime Proposition for Fellows

To recognise the support the Institute has received from its Fellows over the past 150 years, we were pleased to introduce, as part of our anniversary year, the opportunity for Fellows to secure Lifetime Membership through a one-off subscription of £2,025. To date, 22 Fellows have taken up this opportunity, which will remain open to new applications until the 2026 Annual General Meeting.

World Conference of Banking Institutes - St Andrews

100

senior representatives from more than

30

countries attended

Education and Learning

During 2025–26, we undertook a significant enhancement of our qualification pathways, introducing a new structure for the Chartered Banker Diploma. The framework has evolved from two 15-credit modules to three 20-credit modules, better reflecting the academic rigour and professional standing expected of Chartered Banker designation.

We began building out this pathway with the successful launch of the Leadership, Strategy and Risk module in August 2025. The qualification sits at SCQF Level 10, reinforcing its advanced academic and professional positioning. Development of the second compulsory module, Professional and Ethical Banking, also launched during the year, with this and the third module, Risk Management in Banking, scheduled for launch in 2026–27.

Alongside this, we continued to enhance and expand our wider qualification portfolio in close collaboration with clients. Key developments included the creation of a new bank of case study-based assessments to strengthen Lending Skills qualifications, as well as the design and development of a new client-focused lending qualification. These initiatives reflect our ongoing commitment to ensuring our programmes remain relevant, practical, and aligned with industry needs.

We also supported learners through transition arrangements linked to qualification changes, ensuring continuity of study and clear progression routes. In addition, we expanded our delivery activity, including the successful coordination and delivery of intensive in-country training programmes.

A comprehensive review of our Associate Chartered Banker Diploma (ACBD) modules was initiated during the year, with a full refresh programme scheduled for 2026–27. We have also streamlined our portfolio through the withdrawal of several legacy modules, ensuring our offer remains current, focused, and aligned to contemporary practice.

To further strengthen academic integrity, we introduced an innovative assessment approach, including a 24-hour exam format. This reduces reliance on traditional assignments and mitigates the risks associated with AI misuse and collusion, while continuing to assess applied knowledge and professional judgement.

Looking ahead to 2026–27, our priorities include the launch of the remaining modules within the Chartered Banker Diploma pathway and the introduction of a fifth module within the Associate Chartered Banker pathway, The Corporate and Commercial Banking Environment. We will also continue to enhance existing qualifications through targeted updates and ongoing development of client-focused programmes. In parallel, we will progress the refresh and renewal of older qualifications to ensure our portfolio remains relevant, rigorous, and future-focused.

2025-2026

- Significant enhancement of our qualification pathways
- Leadership, Strategy and Risk launched
- Professional and Ethical Banking launched
- Enhanced and expanded our wider qualification portfolio
- Comprehensive review of our Associate Chartered Banker Diploma (ACBD) initiated

Education and Learning

Assessment

Highlights of our activities include:

3,070 assessment component results were processed and released. Breakdown by type is as follows:

Assessment Summary 2025-26	
Assessments type	**Assessments processed**
MCQ exam	1888
Written exam	1
Assignment	1083
Evidence-based (experiential route)	98
Total	**3070**

- 1,674 online exams were delivered between March 2025 and February 2026, 391 of which, 23%, were remotely proctored
- Corporate and Commercial Lending assessment launched March 2025
- Introduced 24-hour exam processes
- Leadership Strategy and Risk assessment launched on 30 November 2025
- Created Turnitin folder framework for resubmissions (these are no longer accepted outside of Turnitin)

Principles for Responsible Banking Academy: Education Content

The Principles for Responsible Banking Academy (PRB Academy) was launched in November 2022 by the United Nations Environment Programme Finance Initiative (UNEP FI), 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 PRB Academy aims to provide relevant learning that helps PRB signatory banks, and banks preparing to become signatories, 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 uses a flexible operating model, working directly with banks or in partnership with local banking associations, institutes, or other appropriate training providers. During 2025–26, the Institute has undertaken a range of grant-funded activities to help expand the global reach and impact of the PRB Academy.

Education and Learning

Launch of new eLearning courses covering:

1. Climate Risk Management for Bankers
2. Environmental and Social Risk Management for Bankers
3. Impact Management for Banks (Impact Analysis and Target Setting)
4. An Introduction to Measuring Financed Emissions for Bankers
5. An Introduction to Green, Sustainable and Social Financial Instruments

All the eLearning courses listed above have also been developed as training packs for PRB Academy learning partners, which can be adapted for face-to-face delivery in-country.

We have also developed Spanish and French language versions of existing eLearning courses for:

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

Since its launch in late 2022, total enrolments across all courses have reached 4793. Of these, 1020 enrolments have come from grant-funded, in-person training delivered with partners in Brazil, Central Asia, Egypt, Ghana, India, Mexico, and Peru.

PRB Academy eLearning

4793 Enrolments

Developed Spanish and French language versions of existing eLearning courses

1020 Enrolments

via grant-funded, in-person training delivered with global partners

Education and Learning

Accreditation and Certification

The Institute collaborates with external organisations including universities, banking groups, and other professional bodies within the banking sector to assess and validate the quality of their learning programmes against the Chartered Banker framework.

While the structure of these partnerships may vary, a consistent priority is ensuring high-quality provision and safeguarding the Institute's reputation.

The combination of our independent programme validation and the strength of the Chartered Banker brand continues to appeal to a global audience.

Over the past year, the Institute accredited or re-accredited 6 programmes delivered by external partners, supporting professional development and creating pathways to Associate Chartered Banker and Chartered Banker status. Further details are outlined in the Academic Partnerships section of this report.

The Institute is also recognised by the Scottish Credit and Qualifications Framework (SCQF) as a Credit Rating Body. As an awarding body, we are authorised to grant qualifications that hold recognised value for eligible members. In the past year, we reviewed and approved a total of 3,121 qualification passes.

CPD

Over the past year, we have continued to review and understand members' needs in shaping our continuing professional development (CPD) offer, with a strong focus on relevance, accessibility, and flexible delivery. Through a broad range of channels including blogs, webcasts, podcasts, in-person events and dedicated career hub we have provided members with timely insight and practical learning on issues shaping the profession.

We also continued to deliver a tailored CPD programme to around 15,000 members, helping them maintain and strengthen the knowledge, skills and professional judgement needed to succeed in a rapidly evolving banking environment.

As we move through 2026, we will continue to engage closely with members through surveys and forums, ensuring our approach to CPD remains responsive, relevant, and forward-looking. This will include ongoing development of both content delivery and the effective use of reflection statements to support meaningful professional learning.

Impact and Influence Through Thought Leadership

The Institute has maintained a focused and targeted approach to thought leadership and external engagement, reflecting the prioritisation of our 150th anniversary programme and associated strategic initiatives. We have continued to contribute to key policy and sector discussions, ensuring that the voice of professionalism remains represented.

We provided input to evolving regulatory and policy debates, including a response to the ongoing review of the Senior Managers and Certification Regime (SMCR), and contributed to wider skills and professionalism discussions through our work with the Sustainable Financial Education Charter (SFEC).

Our influence has also been strengthened through continued engagement with the Financial Services Skills Commission (FSSC), where we contribute as part of the Chartered Body Alliance and have supported their research on AI and other disruptive technologies, alongside their work to develop a Skills Compact for the sector.

We have continued to ensure senior representation at key sector forums. Over the year, our CEO has contributed to high-profile speaking engagements including the FT Global Banking Summit, reinforcing the Institute’s perspective on professionalism, skills, and the future of banking.

These activities reflect a disciplined and purposeful approach to influence, ensuring the Institute continues to shape thinking on professionalism, skills, and ethics, while aligning resources to support delivery of our strategic priorities.

Professional Engagement

Engagement and business development are undertaken under three key strategic focus areas: 1) our core UK bank relationships, 2) our UK University relationships, and 3) 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. The last year has been focused on deepening our relationships with our existing clients as well as developing new ones.

Our work deepening our relationships has paid dividends with extensions to large scale licencing agreements, accreditation work as well as winning new large projects to support key banks on their professional development work. Our relationships with apprenticeship providers were once again a crucial part of our domestic work and led to membership and professional qualifications and designations for in-scope individuals.

Academic Partnerships

Working with higher education bodies with strengths in banking qualifications at both PhD and undergraduate level has remained a key focus for us. We have increased our partnerships over the last year and now have 20 university collaborations and 31 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.

Increased collaborations and flexibility of approach with the university sector will continue as we look forward, with a notable change in mutually beneficial working models 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 have significantly grown our partnerships with international banking institutes and organisations across the world to 28 - a 30% increase on the previous year.

We have also doubled our team in International Partnerships, and our focus has been growing new relationships in key strategic regions including the Middle East and South and Southeast Asia.

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

More Info: If you have any further questions about this *Annual Report* or anything relating to the Institute, please get in touch at: info@charteredbanker.com

Appendix:
Financial Review and Results

Statement of Financial Activities for the year ended 28 February 2026					
		General Funds	Restricted Funds	Total 2026	Total 2025
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	-	-	-	13,015
Charitable activities	3	3,578,463	111,725	3,690,188	3,737,307
Other trading activities	4	-	-	-	73,208
Investments		-	-	-	6,550
Total income		**3,578,463**	**111,725**	**3,690,188**	**3,830,080**
Expenditure on:					
Raising funds	5	-	-	-	421,802
Charitable activities	5	3,354,749	158,125	3,512,874	5,452,699
Total expenditure		**3,354,749**	**158,125**	**3,512,874**	**5,874,501**
Net (expenditure)/income before investment (losses)/		223,714	(46,400)	177,314	(2,044,421)
Net (losses)/gains on investments		-	1,714	1,714	-
Net income/(expenditure) and net movement in funds		223,714	(44,686)	179,028	(2,044,421)
Reconciliation of funds:					
Total funds brought forward		169,824	234,499	404,323	2,448,744
Total funds carried forward		**393,538**	**189,813**	**583,339**	**404,323**

The notes on pages 30 to 44 form part of these financial statements.

Appendix:
Financial Review and Results

Statement of Financial Position as at 28 February 2026					
		General Funds	Restricted Funds	Total 2026	Total 2025
	Notes	£	£	£	£
Fixed assets					
Intangible assets	8a	105,420	-	105,420	156,977
Tangible assets	8b	51,013	-	51,013	131,372
Investments	9,13	-	6,357	6,357	4,643
Total fixed assets		156,433	6,357	162,790	292,992
Current assets					
Debtors	10	344,268	-	344,268	556,204
Cash at bank and in hand	13,17	790,301	183,456	973,757	348,143
Total current assets		1,134,569	183,456	1,318,025	904,347
Creditors: amounts falling due within one year	11	(812,793)	-	(812,793)	(622,866)
Net current assets/(liabilities)		321,776	183,456	505,232	281,481
Creditors: amounts falling due after one year	12	(84,671)	-	(84,671)	(170,150)
Total net assets or liabilities		393,538	189,813	583,351	404,323
Funds of the Charity					
Restricted funds	16,17	-	189,813	189,813	234,499
Unrestricted funds	16,17	393,538	-	393,538	169,824
Total funds		393,538	189,813	583,351	404,323

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

P Denton, President

4 June 2026

T Retter, Chief Executive

4 June 2026

The notes on pages 30 to 44 form part of these financial statements.

Docusign Envelope ID: 0F276715-B901-8AC7-82AB-17B143598129

Appendix:
Financial Review and Results

Statement of Cash Flows for the year ended 28 February 2026		
	2026 (£)	**2025 (£)**
Cash flows from operating activities:		
Net movement in funds *Adjustments to reconcile net movement in funds to net cash used in operation activities:*	179,028	(2,044,421)
Depreciation	167,314	178,796
Investment income	-	(6,556)
Revaluation losses/(gains)	(1,714)	(1,680)
Decrease/(increase) in debtors	211,936	1,227,556
Increase/(decrease) in creditors	177,958	74,462
Decrease/(increase) in stock	-	4,449
Net cash from/used in operating activities	734,522	(567,394)
Cash flows used in investing activities:		
Purchase of fixed assets	(36,536)	(28,000)
Proceeds from sale of fixed assets	1,138	-
Loans Repaid	-	(7,850)
Interest and dividends received	-	6,556
Net cash used in investing activities	(35,398)	(29,294)
Cash flows from financing activities:		
Loans Received	-	250,000
Loans Repaid	(73,510)	-
Net cash from financing activities	(73,510)	250,000
Increase/(Decrease) in cash and cash equivalents in the year	625,614	(346,688)
Net change in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	348,143	694,831
Change in cash and cash equivalents in the year	625,614	(346,688)
Cash and cash equivalents at the end of the year	**973,757**	**348,143**

The notes on pages 30 to 44 form part of these financial statements.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

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.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

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.

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.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

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.

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.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

2. Donations and Legacies

	2026 (£)	2025 (£)
2026 Donations - unrestricted	-	5
	-	**5**

3. Income from Charitable Activities

	2026 (£)	2025 (£)
Membership and Subscription	1,244,805	1,085,067
Advanced Diploma	589,678	853,289
Certificate Courses	652,967	492,483
International	468,279	472,570
PRB Academy	56,129	135,516
Centres of Excellence	429,094	236,081
Accreditation and Certification	59,090	170,350
Chartered by Experience	78,421	71,881
	3,578,463	**3,517,237**

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

4. Other Trading Activities

	2026 (£)	2025 (£)
Management Fee	-	73,208
	-	**73,208**

5. Allocation of staff and support costs and depreciation

	2026 (£)	2025 (£)
Cost of Raising Funds		
Management Fee	-	99,652
Investment Income	-	8,600
Other Income	-	313,550
		421,802
Charitable Activities		
Membership Subscriptions	1,091,932	1,562,374
Education Programmes	2,179,469	3,488,782
Events, Meetings and Special Projects	83,348	401,543
	3,354,749	5,452,699
	3,354,749	**5,874,501**

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.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

6. Net Income

Net income is stated after charging/(crediting):	2026 (£)	2025 (£)
Auditors' Remuneration	12,300	12,825
(Gain)/Loss on Sales of Assets	76,043	(15,750)
Depreciation	91,271	178,796

7. Analysis of Staff costs and Remuneration of Key Personnel

	2026 (£)	2025 (£)
Salaries	1,394,422	2,821,448
Social Security Costs	190,209	320,487
Pension Costs	146,502	289,840
Other Benefits	46,820	37,290
	1,777,953	**3,469,065**

The average number of employees employed by the Institute during the year was 32 (2025: 59). The number at year end was 30.

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 four (2025: two) key management personnel was £338,555 (2025: £262,205).

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

7. Analysis of Staff costs and Remuneration of Key Personnel (continued)

Employees	2026	2025
The number of employees whose emoluments fell within each of the following bands is as follows:		
£60,000 to £70,000	2	3
£70,001 to £80,000	0	3
£80,001 to £90,000	0	0
£90,001 to £100,000	0	0
£120,001 to £130,000	2	2
£160,001 to £170,000	0	1

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

8a. Intangible Fixed Assets

	Course Development (£)	Total (£)
Cost		
At 1 March 2025	915,070	915,070
Additions	-	-
At 28 February 2026	**915,070**	**915,070**
Depreciation		
At 1 March 2025	758,093	758,093
Charge for Year	51,567	51,567
At 28 February 2026	**809,650**	**809,650**
Net Book Value		
At 28 February 2026	**105,420**	**105,420**
At 28 February 2025	156,977	156,977

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

8b. Tangible fixed assets

	Fixtures & Fittings (£)	Computer Equipment (£)	Total (£)
Cost			
At 1 March 2025	149,791	781,291	931,082
Additions	-	36,536	36,536
Disposals	(149,791)	(397,142)	(546,933)
At 28 February 2026	-	**420,685**	**420,685**
Depreciation			
At 1 March 2025	72,611	727,099	799,710
Disposals	(72,611)	(397,142)	(469,753)
Charge for Year	-	39,715	39,715
At 28 February 2026	**-**	**369,672**	**369,672**
Net Book Value			
At 28 February 2026	-	**51,013**	**51,013**
At 28 February 2025	77,180	54,192	131,372

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

9. Investments

	2026 (£)	2025 (£)
Held in investment pool at original cost	79,155	79,155
Unrealised loss on investments	(72,798)	(74,512)
	6,357	**4,643**

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

10. Debtors

	2026 (£)	2025 (£)
Other Debtors	287,348	442,272
Prepayments	55,198	108,466
VAT	1,722	5,466
	344,268	**556,204**

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

11. Creditors: amounts falling due within one year

	2026 (£)	2025 (£)
Other Creditors	130,624	221,112
Taxation & Social Security	40,953	58,870
Accruals	183,402	203,900
Term Loan	83,969	72,000
Enrolment and Development Income Deferred	373,845	66,984
	812,793	**622,866**

12: Creditors: amounts falling due after more than one year

	2026 (£)	2025 (£)
Term Loan	84,671	170,150
	84,671	**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%.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

13. Prize funds held in trust

The following prize funds are held in trust as at the year-end (cost):	2026 (£)	2025 (£)
T McGuffie Memorial Fund	9,680	10,580
Sir Bruce Patullo Prize	18,404	16,690
	28,084	**27,270**

Funds are held as follows:	(£)	(£)
Held in investment pool at market value	6,357	4,643
Short term cash deposit	-	-
Bank current account	21,727	22,627
	28,084	**27,270**

Prizes distributed in the year of £Nil (2025: £nil) from Sir Bruce Patullo fund and £900 (2025: £800) from the T McGuffie Memorial Fund.

14. Lease commitments

The Institute is committed to expenditure of £Nil (2025: £72,492), under an office premise lease which expired on 1st 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.

No payments were made to companies owned by Trustees/ individual Trustees, for services to the Institute.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

16. Analysis of movements on funds

Restricted Funds	At 1 March 2025 (£)	Income (£)	Expenses (£)	At 28 February 2026 (£)
Prize Funds				
T McGuffie Prize	10,580	-	(900)	9,680
Sir Bruce Patullo Prize	16,690	1,714		18,404
	27,270	**1,714**	**(900)**	**28,084**
Other Funds				
2025 Foundation	49,067	-	(15,046)	34,021
GIZ PRB	158,162	111,725	(142,179)	127,708
	207,229	**111,725**	**(157,225)**	**161,729**
Total Restricted Funds	**234,499**	**113,439**	**(158,125)**	**189,813**

Prize Funds £26,370 (2025 - £27,270) 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 £34,021 (2025 - £49,067) 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.

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

16. Analysis of movements on funds (continued)

Unrestricted Funds	At 1 March 2025 (£)	Income (£)	Expenses (£)	At 28 February 2026 (£)
First European Fund	22,828	-	-	22,828
Accumulated Funds	146,996	3,578,463	(3,354,749)	370,710
Total Unrestricted Funds	**169,824**	**3,578,463**	**(3,354,749)**	**393,538**
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.				
Total Funds	**404,323**	**3,691,902**	**(3,512,874)**	**583,351**

Appendix:
Financial Review and Results

Notes to the financial statements for the year ended 28 February 2026

17. Analysis of net assets by fund

	Fixed Assets	Investments	Net Assets	Total
Restricted Funds	-			
Prize Funds	-	6,357	21,727	28,084
2025 Foundation	-		34,021	34,021
GIZ PRB	-		127,708	127,708
	-	**6,357**	**183,456**	**189,813**
Unrestricted Funds				
First European Project			22,828	22,828
Accumulated Funds	156,434		214,276	370,710
	156,434	**-**	**237,104**	**393,538**
Total	**156,434**	**6,357**	**420,560**	**583,351**

Chartered Banker Institute
Email: info@charteredbanker.com
Web: www.charteredbanker.com

Chartered Banker Institute
Charitable Body No. SC013927.