

The Chartered Governance Institute

**International Income & Expenditure Account and Balance Sheet
for the year ended 30 June 2026**

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The Chartered Governance Institute
Saffron House
6 - 10 Kirby Street
London
EC1N 8TS

Income and Expenditure Account for the year ended 30 June 2026

	Note	2026 £	2025 £
Expenditure			
General meeting costs	1	1,401	2,136
Council	2	48,484	41,777
Professional Standards Committee	3	337	9,506
Legal	4	8,304	11,293
Consultancy services	5	12,100	8,440
Japanese event costs	6	19,368	-
International qualifying programme	7	99,375	106,904
Director General Fees and expenses	8	113,109	110,097
Head office support	9	85,751	14,985
Website	10	10,027	-
Association management company	11	4,920	75,166
Bad debt provision release	12	(5,576)	-
Historic VAT liability	13	(14,513)	42,456
TOTAL EXPENDITURES		383,087	422,760
Incoming resources (Recovery of expenditure)			
Australia		57,636	51,549
Canada		7,490	6,531
Hong Kong & China		111,463	94,371
Malaysia		57,100	47,760
New Zealand		5,394	5,686
Singapore		24,395	21,638
South Africa		20,638	18,578
UK & Ireland		108,777	96,288
Zimbabwe		21,107	17,599
Sponsorship	14	25,000	16,376
Interest received		127	-
TOTAL INCOMING RESOURCES		439,127	376,376
NET SURPLUS/(DEFICIT) FOR THE YEAR		56,040	(46,384)

The notes on page 5 form part of these financial statements.

Balance Sheet at 30 June 2025

	Note	30 June 2026 £	30 June 2025 £
CURRENT ASSETS			
Debtors - Gross amounts receivable		29,999	59,675
Debtors - Impairment provisions		(20,000)	(25,576)
Debtors		9,999	34,099
Prepayments		4,614	6,246
Cash at bank and in hand		170,606	114,844
		185,219	155,189
CURRENT LIABILITIES: Amounts falling due within one year			
Creditors and accruals		(51,404)	(77,414)
		(51,404)	(77,414)
NET CURRENT ASSETS / NET ASSETS			
		133,815	77,775
RESERVES			
Accumulated reserves brought forward		77,775	124,159
Surplus/(deficit) for the year ended		56,040	(46,384)
Accumulated reserves carried forward		133,815	77,775

The notes on page 5 form part of these financial statements.

Notes

- 1 General meeting costs include room hire, catering and postage for the AGM.
- 2 Council costs are the travel, accommodation and catering costs for two in person meetings one in Australia and the other in London during the year.
- 3 Professional Standards Committee costs are costs for a meeting held in May 2025 that weren't provided for in the previous financial year. A PSC meeting was not convened in-person in 2026.
- 4 Legal includes £6,900 for Canadian Board Evaluation fees and 2025-2026 audit fees of £1,404.
- 5 Japan Policy Advisor fees of £12,100.
- 6 Costs of holding an event hosted by the Tokyo Stock Exchange in Japan.
- 7 International Qualifying Programme modernization project costs.
- 8 Director General fees of £101,913 for the provision of services and £11,196 for travel and related expenses.
- 9 Costs associated with the Institute Secretary, Finance Manager, Senior Administrator, Policy and Communications Coordinator and miscellaneous expenses include bank charges, storage, insurance and other items. Many of these costs were previously accounted for by the association's management company.
- 10 Cost for the rebuilding of the CGI Global website of £6,480, development work of £2,352 and maintenance of £1,195.
- 11 Fees paid to the previous associations management company (MCI UK Ltd) to provide banking support until our Lloyds bank account was open from July 2025 to October 2025.
- 12 Repayment of part of a historic debt owed by a CGI Division.
- 13 Following a vat review carried out by external consultants for CGIUKI, our historical vat liability has now been settled and the overprovision from the previous financial year has been released.
- 14 Sponsorship received for the delivery of the CGI Global Event held in Tokyo, Japan.

The financial statements were approved by the Council of The Chartered Governance Institute and are signed on their behalf by:



Gillian Meller
President, The Chartered Governance Institute

17 August 2026

Date:

Notes to the financial statements

1. General information and responsibilities for the preparation of the financial statements

The Chartered Governance Institute (the Institute) is the premier global qualifying organisation for chartered secretaries and chartered governance professionals, which was founded in 1891 and granted a Royal Charter in 1902.

These financial statements for the year ended 30 June 2026 report solely on the international operations of The Chartered Governance Institute which comprise: the Council of The Chartered Governance Institute, standing committees, including the Professional Standards Committee, the Institute's association management company and the activities of the Director General and Policy Advisor (together the international aspects of the Institute).

The Institute is under the management and control of the Council. The Chartered Governance Institute, as a body incorporated under Royal Charter, is not subject to UK company law. However, the Council of The Chartered Governance Institute has elected to prepare these financial statements in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, as issued by the Financial Reporting Council.

The financial statements are required to give a true and fair view of the state of affairs and of the net income and expenditures of the international aspects of the Institute, for each year. In preparing these financial statements the Council of The Chartered Governance Institute is required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the international aspects of the Institute will continue in operation.

The Council of The Chartered Governance Institute is responsible for keeping adequate records that disclose with reasonable accuracy at any time the financial position of the Institute. It is also responsible for safeguarding the assets of the international aspects of the Institute and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Basis of preparation

These financial statements have been prepared in accordance with FRS102 under the historical cost convention. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The principal accounting policies that have been applied in the preparation of the financial statements are set out below.

Incoming resources

Incoming resources relate to amounts receivable from other Divisions of The Chartered Governance Institute for the recovery of expenditures and are stated at the fair value of the income receivable. Expenditure is recovered from the Divisions of The Chartered Governance Institute in proportion to the number of members and students on the register as at 31 December of the preceding year.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Independent Chartered Accountants' Review Report to the Council of The Chartered Governance Institute

I have reviewed the financial statements for the international aspects of The Chartered Governance Institute (the Institute) for the year ended 30 June 2026, which comprise the Income and Expenditure Account, the Balance Sheet and the notes to the financial statements on page 3, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Council's Responsibility for the Financial Statements

As explained more fully in note 1, General information and responsibilities for the preparation of the financial statements, the Council of The Chartered Governance Institute are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

My responsibility is to express a conclusion of the financial statements. I conducted my review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) *Engagements to review historical financial statements* and ICAEW technical release TECH 09/13AAF (Revised) *Assurance review engagements on historical financial statements*. ISRE 2400 (Revised) requires me to conclude whether anything has come to my attention that causes me to believe that the financial statements, taken as a whole, are not prepared in all material respects, in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, as issued by the Financial Reporting Council ('FRC'). ISRE 2400 (Revised) also requires me to comply with the ICAEW Code of Ethics and the FRC's Ethical Standard, as applicable.

Scope of the Assurance Review

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. I have performed procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, applying analytical procedures, and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the international aspects of the Institute's affairs as at 30 June 2026, and of its deficit for the year then ended; and
- in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, as issued by the Financial Reporting Council.

Use of my report

This report is made solely to the Council of The Chartered Governance Institute, as a body, in accordance with the terms of our engagement letter dated 2 October 2019. My review work has been undertaken so that I may state to the Council of The Chartered Governance Institute those matters I have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, TC Group or myself do not accept or assume responsibility to anyone other than The Chartered Governance Institute and its Council as a body, for the review work, for this report, or for the conclusions I have formed.



James Blake FCA, Chartered Accountant

for and on behalf of TC Group

3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

Date: 17 August 2026