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The BSB Unaudited Financial Statements for the year ended December 2017 are published on the BSB website at [Financial Statement 2017](#)

Chairman's introduction

This is the Governance Report for the Banking Standards Board (BSB) in 2017; a year in which – as our [Annual Review](#) has illustrated – the BSB made considerable progress in establishing a range of activities focused on helping to raise standards of behaviour and competence across the UK banking sector.

I would like to express the Board's thanks to Moore Stephens LLP for their independent assurance of our third year's unaudited financial statements, and to Frostrow Capital LLP for their continuing role as our independent Company Secretary.

A handwritten signature in black ink that reads "Colette Bowe". The signature is written in a cursive style with a horizontal line underneath the name.

Dame Colette Bowe, Chairman

Governance Report

Board membership in 201

Dame Colette Bowe, Chairman	(Appointed 3 November 2014)
Alison Cottrell, Chief Executive	(Appointed 27 April 2015)
Sir Brendan Barber, Deputy Chairman	(Appointed 1 May 2015)
James Bardrick	(Appointed 1 May 2015)
Craig Donaldson	(Appointed 1 May 2015, resigned 10 May 2017)
Gillian Guy	(Appointed 1 May 2015)
Paul Johnson	(Appointed 1 May 2015)
Baroness Onora O'Neill	(Appointed 1 May 2015)
Dame Susan Rice	(Appointed 1 May 2015)
Alison Robb	(Appointed 1 May 2015)
Antonio Dos Santos Simoes	(Appointed 1 May 2015, resigned 13 July 2017)
Right Reverend David Urquhart	(Appointed 1 May 2015)
Clare Woodman	(Appointed 1 May 2015)
Saker Nusseibeh	(Appointed 15 July 2015)
Janet Pope	(Appointed 1 December 2017)

For information on Board membership after 2017, please see the [Meet the Board](#) section of the BSB's web site.

Committee membership

Finance and Audit Committee

- Chairman: Dame Susan Rice
- Membership: James Bardrick; Craig Donaldson (to 10 May 2017); Alison Robb; Antonio Dos Santos Simoes (to 13 July 2017); Saker Nusseibeh; Clare Woodman
- The Committee is appointed by and reports to the BSB Board. It is responsible for reviewing the annual financial statements and the annual budget, setting fee levels and structures for member firms and making associated recommendations to the Board.

Remuneration Committee

- Chairman: Right Reverend David Urquhart
- Membership: Dame Susan Rice; Antonio Dos Santos Simoes (to 13 July 2017)
- The Committee is appointed by and reports to the BSB Board. It is responsible for advising the Board on, and implementing the remuneration policy of, the BSB.

Nominations Committee

- Chairman: Sir Brendan Barber
- Membership: Dame Colette Bowe; Paul Johnson (from 10 November 2017); Alison Robb (from 10 November 2017)
- The Committee is appointed by and reports to the BSB Board. It is responsible for making recommendations on appointments of Board members and the Chief Executive Officer.

Board and Committee attendance (January – December 2017)

	Board meetings	Finance and Audit Committee	Remuneration Committee	Nominations Committee
Dame Colette Bowe	10/10			2/2 (Member)
Sir Brendan Barber	9/10			2/2 (Chairman)
Alison Cottrell	10/10			
James Bardrick	7/10	3/5 (Member)		
Craig Donaldson	1/4	1/3 (Member)		
Gillian Guy	7/10			
Paul Johnson	9/10			2/2 (Member)
Saker Nusseibeh	7/10	4/5 (Member)		
Baroness Onora O'Neill	9/10			
Janet Pope	1/1			
Dame Susan Rice	8/10	5/5 (Chairman)	2/2 (Member)	
Alison Robb	7/10	4/5 (Member)		2/2 (Member)
Antonio Dos Santos Simoes	4/6	1/4 (Member)	2/2 (Member)	
Right Reverend David Urquhart	8/10		2/2 (Chairman)	
Clare Woodman	8/10	2/5 (Member)		

In addition to Board meetings and Committees, Board members contributed time in 2017 through specific project Steering Committees (including, for non-practitioner Board members, in relation to the Assessment work).

Board remuneration

Position	Salary / Fee
Chairman	£250,000 p.a.
Deputy Chairman	£130,000 p.a.
CEO	£275,000 p.a.
Board member (Non-practitioner)	£20,000 p.a.
Chair of Committee (Non-practitioner)	£25,000 p.a.
Board member (Practitioner)	Unpaid