

Annual Report 2023



Contents

Vision and mission	> 03
Welcome	> 04
2023 – Forging ahead	> 08
Championing standards, globally	> 09
Building collaboration	> 12
Transforming our services	> 14
An unrivalled mark of quality	> 18
2024 – Evolution	> 22
Financial results	> 27

Our vision

To build trust in the digital world by raising standards in the global cyber security industry.

Our mission

To build and elevate capability, capacity, consistency and collaboration in the global cyber security industry through services that nurture, measure and enhance the performance of individuals and organisations.



Welcome from our
President and CEO



Welcome to our

2023 review

CREST was founded with a mission to drive standards in cyber and as we approach nearly 20 years of operation, our commitment to it has not waivered. As with any embryonic profession there have been challenges along the way, but our determination and commitment to the cause is stronger than ever.

In early 2023 we launched a new three year strategy which identified the year as one of transformation and the beginning of a renewed focus, ambition and period of opportunity to serve our communities even better.

Much of the transformative work in 2023 was behind the scenes, creating the plans, the team and the organisational capability to drive CREST forward through the remainder of the strategic plan period. We have created a business 'fit for the future' and in turn have started to show the fruits of our labours, launching the first changes to our exam delivery model, developing our strategic relationships and continuing to grow our membership community.

We continue to spread the word of CREST across the world, with a proposition that increasingly resonates as governments grapple with how to set standards domestically with low budgets and short timeframes. The ability to embed CREST standards easily into national frameworks brings immediate credibility and impact. Our mission to encourage consistency across nation states is a difficult one, but perseverance is key as it ultimately supports security for all of us as well as helping our members grow and deliver multi-national services.

Cyber security is a passion for all of us, but it is uniquely challenging in its constant morphing and exponential increases in complexity. We are seeing real-time revolutions in technologies like artificial intelligence.

combined with a significant deterioration in geo-politics, making the threat landscape as broad and deep as we've ever seen it.

The need for a skilled, professional and determined cyber profession has never been greater and with your help, CREST is positioning itself at the forefront of the response to this challenge. It is crucial we continue to invest in our people, both those already in the industry and those coming into it. Closing the cyber skills gap, continuing the professionalisation of our workforce and adapting cyber skills to the latest threats is vital.

Growing a capable community of cyber businesses globally and developing our industry professionals is not a quick fix - it is impossible to recruit, train, and mature individuals and the organisations they work in overnight. As a not-for-profit we can build for the long-term – no short-term profit targets, no shareholders looking for a quick return – we are able to invest, build and think about the future of this sector for the next generation to come, and the one after that.

This is why we have taken the opportunity in 2023 to build up the foundations – from building a new platform for our exams to re-launching our forums for CISOs, we have sown the seeds for even greater progress in 2024. You can read more about our plans for 2024 in this report, and we will continue to engage with you as we develop our ideas and programme throughout the year.

We are excited to keep moving forward with our new direction, delivering on our strategy and plans, and thank you for your ongoing support as we continue to grow both them and the organisation globally. We look forward to sharing updates with you as we progress

We are pleased with the progress made in 2023 but it is just the beginning. Through 2024 you will see many more visible manifestations of our progress including international engagement rising, the building of a community of not-for-profit supporters and the long awaited re-launch of our cutting edge practical exams globally. Thank you for your continued support as we continue to make progress with you.

***"We are pleased
with the progress
made in 2023
but it is just the
beginning"***



Rowland Johnson
President and Chair of
the International Council



Nick Benson
CEO



Changing the engine mid-flight



We must keep all 3 in balance

We set an ambitious plan for 2023 to transform and we've made some substantial progress in this regard. Running our existing services to a high quality, changing the business and growing the impact of the business all at the same time comes with its challenges. We're proud to have kept these factors in balance in 2023, delivering in each area.

Championing standards, globally

We have continued working with Members, governments, regulators, and industry stakeholders to set standards and collaborate with standard setters to raise the bar and drive consistency across cyber security.

During 2023 we expanded our network of national cyber regulators and cyber capacity building partners. Our discussions and research identified a significant blocker in the mission to raise standards consistently across the globe. Many offerings today set the bar high, ideal for mature cyber eco-systems, but beyond reach for most.

We worked collaboratively with governments from multiple regions, covering both high wealth and low wealth economies, to strengthen the CREST proposition for building capability and capacity in a more iterative and supportive way. Ultimately national cyber security relies upon the strength of partners and allies, so we need an approach that works regardless of the stage of maturity.

Cyber service providers need a way to learn and improve on their way towards CREST membership. CREST is developing a model whereby organisations can be brought into the CREST eco-system at an early stage to learn, be mentored and develop at an accelerated pace. This model will be launched in 2024 and aligns with CREST's pledge made during the GFCE Global Conference on Cyber Capacity Building (GC3B) in December 2023, signing the 'Accra call for Cyber Resilient Development'. This included the launch of a 50% discount for Members based in low or lower-middle income economy countries.

CREST will also be building out a model to develop cyber training capabilities in countries with limited capability, to support those at early career-stages and create a sustainable model for the future. This in turn will feed the fledgling cyber service organisations that CREST will be supporting.

Recognising the increased demand for support in the Middle East & Africa, CREST appointed a lead for this region who now sits on the International Council championing the unique needs of this community.

CREST also demonstrated innovation in driving cyber security awareness with the development of drama-based workshops:

The Communitech Project

The Communitech Project is a workshop pack, which uses drama exercises to explore cybersecurity issues and prevention techniques, in order to instil confidence in participants about staying safe online.

Following our successful [CyberScene Project](#) in 2017, we were asked by CREST International to create some resources for their wider campaign to build trusted cybersecurity expertise in individuals and organizations in low-income countries.

We therefore created The Communitech Project, in which we commissioned Masterclass members to create a workshop pack that made exploring cybersecurity into an accessible, fun, practical session that could be delivered internationally.

Through exploring the issues in workshops with Masterclass Members, writer and director duo Katherine Sturt-Scobie & Tess Agus were able to create resources that use drama exercises to explore cybersecurity issues and prevention techniques, in order to instil confidence in participants about staying safe online.



The Communitech Project

Masterclass Theatre Trust



CREST launches Communitech

Building collaboration

We understand the value of collaboration across the global cyber security landscape. That's why we foster relationships with a diverse range of organisations and bodies who share our mission to strengthen the cyber security industry and help create a secure digital world for all.

In 2023 we launched a new community programme, CREST Community Supporters. These supporters include government and international organisations, regulators, not-for-profits, grant givers and other organisations with a shared interest in cyber security. Community Supporters contribute to our mission and help raise awareness of CREST and our Members.

This year we focused on the not-for-profit community, an integral and often over-looked part of the cyber security eco-system. Joining as a CREST Community Supporter is just the beginning of the journey – once onboarded we then look for tangible ways to collaborate, creating opportunities where our combined efforts are greater than the individual parts.

A community of supporters

We have launched our Community Supporter programme in 2023, focusing initially and mostly on the not-for-profit sector to reaffirm our collaboration commitment.



Arab Association for
Cyber Security (ArCS)



Center for
Internet Security®



cloud
security
alliance®



CYBER READINESS
INSTITUTE



CYBER
THREAT
ALLIANCE



GASA
Global Anti-Scam Alliance



GLOBAL
CYBER
ALLIANCE™



KIBERNETINIO
SAUGUMO
EKSPERTŲ
ASOCIACIJA
Association of Cyber
Security Experts Lithuania



Center for Threat
Informed Defense



Nomad Futurist
Foundation



OWASP®
Open Web Application
Security Project



SFIA
FOUNDATION
Skills Framework
for the Information Age



Other notable progress in our collaboration agenda included the launch of our new regional Cyber Leaders' Forums, a partnership with SecureWorld in North America and renewed support for the UK CyberUp Campaign. During Singapore International Cyber Week (SiCW), CREST hosted an event bringing together members and cyber leaders across the country's major vertical markets.

Transforming our services

Creating an organisation fit for the future requires a platform that can be scaled, is agile and can keep up with the changing needs of our stakeholders. In 2023 we made significant enhancements to our core offerings, company accreditations and individual certifications.

“**83%**
CREST
MEMBERS
AGREE

That CREST accreditations represent a robust standard for service provision

Company Accreditations



In July 2023 CREST became the first UK National Cyber Security Centre (NCSC) approved delivery partner for Cyber Incident Response Level 2 (CIR L2), assuring service providers who have the capability to support cyber incident response for private sector organisations, charities, local authorities, smaller public sector organisations and organisations that predominantly operate domestically.

In September 2023 this was followed by CREST's approval as a delivery partner for the NCSC's Cyber Incident Exercising (CIE) scheme. This helps organisations find high-quality providers of cyber incident exercising services and gives customers confidence that they meet the NCSC's rigorous standards.



CIS Controls Accreditation – launched in May 2023, CREST partnered with the Center for Internet Security (CIS) to help strengthen the assurance behind consultants performing assessments based on the CIS Controls suite. The CIS Controls accreditation offers CIS SecureSuite Members the ability to provide assurance that they have met the consistent and rigorous standards that CIS expects. This in turn ensures their customers can feel confident that they are doing business with a reputable and reliable CIS Controls assessment organisation.



Dubai Cyber Force – launched in March 2023, CREST supported the Dubai Electronic Security Center (DESC) to rollout a programme enabling CREST-accredited companies to register as cyber security service providers to the Dubai government, semi-government, and critical information infrastructure (CII) entities. Initially focusing on Penetration Testing and Incident Response, the framework is aimed at systematically raising the standard of cyber security services over the long-term, using the internationally recognised approach of CREST.

Individual Skills & Certifications

In 2023 we focused on creating an exam delivery platform that could meet our needs for several years to come, beginning the replacement of our legacy platform and delivering the first transformed practical exam in the 4th quarter of the year. The new capability enables us to more rapidly update exam content, deliver exams to thousands of locations globally and ensure that our candidates get the fantastic experience they deserve.

The first step in this journey was the launch of our new CREST Registered Penetration Tester (CRT) exam in over 1000 locations, across 73 countries. The exam has an updated syllabus, new content and a revised delivery format. Many Member companies have already taken advantage of the 75% discount available during our launch promotion period and we've seen candidate volumes go from strength-to-strength over the proceeding months. We were thrilled that we recently won a prestigious SC Europe award for CRT in the 'Best Professional Training or Certification Programme' category!

This has set the standard for the remaining practical exams to be launched on the new platform in 2024. The journey to land on a platform that meets both our candidate needs and protects the strong badge a CREST certification gives you, involved several twists and turns. But we're proud of what we know is an innovative and unique solution.



To help candidates better prepare for our exams, we delivered new immersive style training pathways through our CREST Practice Lab Partners Hack-the-Box and Immersive Labs. Members took advantage of a launch offer of free subscriptions to the services and gave valuable feedback so we could evolve the offering, working with our partners to continuously improve the journey.

We also re-launched the CREST Training Partner model with a strengthened assurance model and opened it up to high quality providers who do not yet align with CREST exams (now known as Cyber Training Providers).

Professionalising the cyber workforce

There is a growing momentum globally to tackle the move to a more professionalised cyber workforce. Professional titles or qualifications are a core component of an effective workforce in any sector. They provide independent endorsement of an individual's skill and competence and the portability of talent across jobs and geographies.

As the cyber security market has grown, the pipeline of qualified talent has struggled to keep pace, combined with a lack of clarity over what roles are required and what good looks like at varying levels of experience.

To succeed in the strategic ambition to protect international, national and civic society interests, CREST believes we must rapidly develop an international framework to professionalise the cyber security workforce and develop the talent that will protect future generations. In 2023 CREST supported one of the first such global initiatives to pilot the awarding of professional titles, with the UK Cyber Security Council (UK CSC).

CREST worked with Member companies, skilled professionals and the UK CSC to develop and pilot a unique method of assessing candidates for both technical and non-technical competence, supporting those with diverse needs to demonstrate their capabilities in a way that worked best for them. In 2024 CREST will continue this work with the intention of launching as one of the first Licensed Bodies to award professional titles.

An unrivalled mark of quality

If the CREST brand stands for one thing, its quality. Companies looking for an independent validation of their service and individuals looking to demonstrate their skill and competence look to CREST as the ultimate mark of quality. The CREST badge is seen as a mark of achievement and respected around the world. Increasing demand for CREST services is evidence of this continued trend.

“

All of my dealings with CREST employees are fantastic. They are passionate [and] organised.”

UK Member

”

Supporting the community globally

Engaging with our members, qualified individuals, buyers, governments, regulators, students, training providers, academic partners, community supporters, and other key stakeholders is central to everything we do.

Our global community sets CREST apart and is helping to increase and drive collaboration in cybersecurity worldwide. In 2023, we increased the scope and intensity of our engagement on a global scale, working in new markets and supporting more stakeholders than ever before.



DESC 2023



Cyber DSA Malaysia



Black Hat Asia



Hong Kong 2023



HITB 2023



America RSA



CRESTCon Europe



UK National Cyber Security Show

Membership growth

The increasing activity of our regional councils, made up of elected Member representatives, has led to a greater awareness of the value of CREST membership. This has been built upon by increasingly close relationships with national governments and cyber regulators who point to CREST as a unique capability in the market.

2023 was a record year for membership growth of +65. This membership now extends to 43 countries, across all regions of the world.



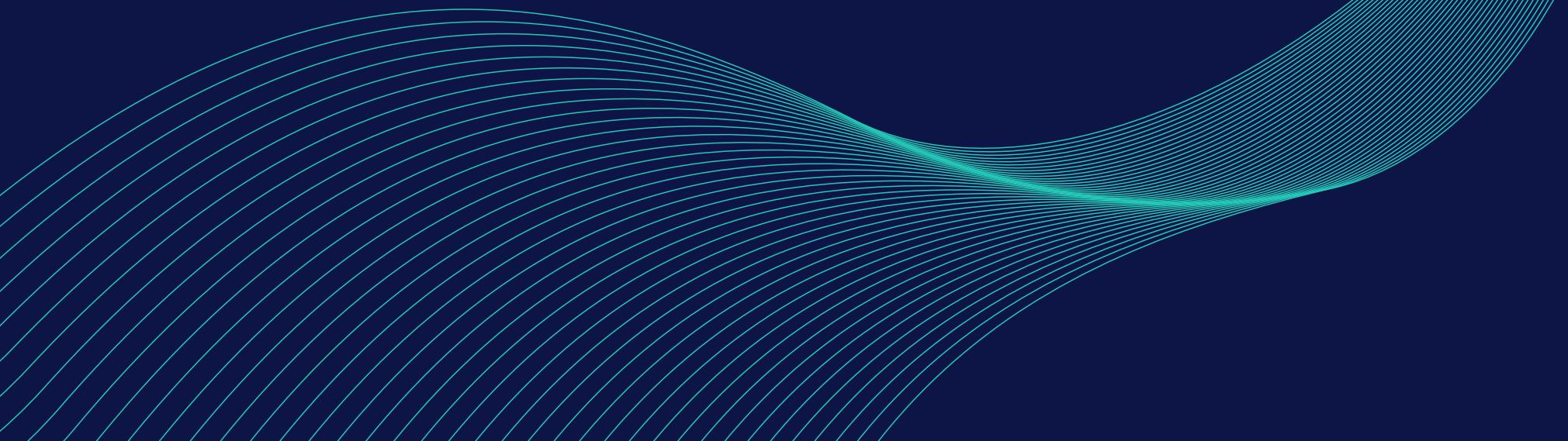
Examination delivery

We had continued growth in demand for our exams with volumes increasing by 7% and expanding into more countries than ever before. CREST exams were taken in 65 countries, with the new exam platform promising even greater coverage in 2024 and beyond.

Contributing to the debates that matter

CREST continues to publish articles and papers of interest to our community, often with the support of our focus groups who are made up of elected representatives of Member companies.





Evolution

2024 is all about building on our 2023 successes and evolving the business in a sustainable way. Key priorities for 2024 include:

Enhancing our key services

- Continue to rollout the new training offer, increasing global coverage and evolving the immersive learning options
- Launch the remainder of our newly updated practical exams in test centres around the world
- Implement an evolved accreditation model, including updated requirements and published standards

Progressing our mission

- Implement a new capacity building model, including a pathway to membership and accreditation
- Our regional councils will continue to grow regional CREST awareness, engage local communities and drive-up standards via a growing and active membership
- Work with national governments and standard setters to continue the workforce professionalisation agenda
- Leverage the new Cyber Leaders Forums to gain greater insight into the needs of the cyber service buyer community

Strategy 2023 to 2025 recap

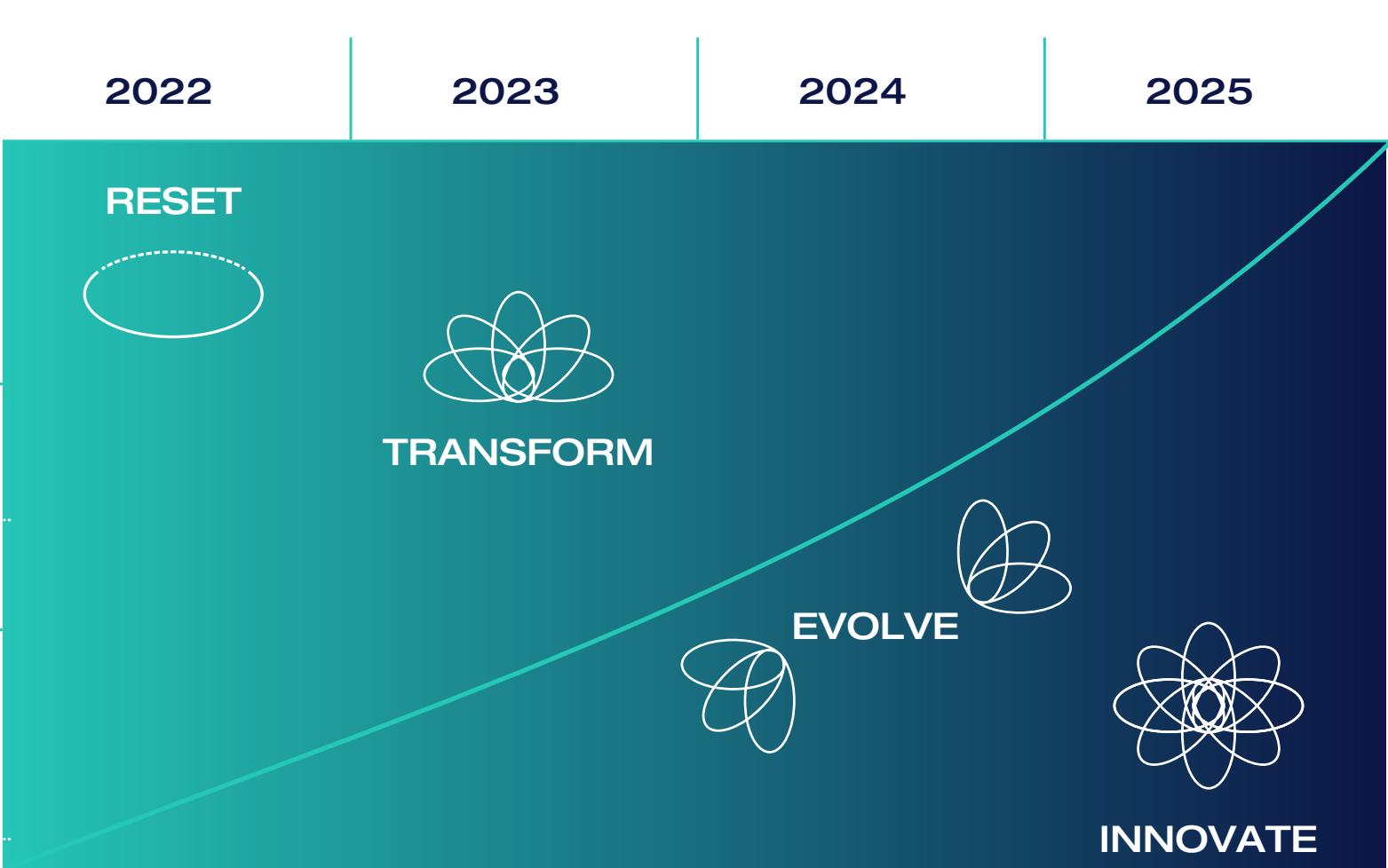
	Description	Three-year goal
Capacity & Capability	<p>We work across the industry to grow the pipeline of cyber security expertise</p> <p>We develop and measure the capability of the cyber security industry</p>	<p>1 Encourage organisations in both established and early stage CREST markets, including developing nations, to enhance their capabilities through membership and accreditation, in turn increasing the volume of capable cyber security organisations.</p> <p>2 Significantly expand the reach of CREST certifications internationally, building on their reputation as the ultimate mark of achievement.</p>
	<p>We set global standards for cyber security organisations to deliver a consistently high quality of service</p>	<p>3 Use a multi-modal delivery model to deliver a great candidate experience, continuously enhanced content and high quality CREST aligned training partners.</p> <p>4 Be a major player in the mission to expand the capacity of skilled and competent individuals in cyber, delivering a global approach to measuring, monitoring and reporting on the state of the market.</p> <p>5 Ensure that membership and accreditation standards are consistently raising the bar, are extended to other disciplines where demand is strong and are increasingly evidence-based including the need for certified individuals.</p> <p>6 Develop international standards that set the quality bar at an increasingly high, consistent level and increase the prevalence of regulators signposting to CREST standards.</p>
Consistency		

Strategy 2023 to 2025 recap

	Description	Three-year goal
Collaboration	<p>We develop and engage with the global cyber security community to leverage our shared knowledge and capabilities for the benefit of all</p>	<p>6 Enhance the ability of the buying community to engage CREST Members, reducing complexity and friction.</p> <p>7 Engage and influence governments, regulators and organisations with large supply chains to drive consistency of approach, aiding our members to operate cross-border with minimum friction.</p> <p>8 Deliver a research agenda that leverages the combined expertise of our community to advance capability, capacity and consistency.</p> <p>9 CREST Members and qualified individuals are part of a vibrant community across varied disciplines and are advocates, highly engaged and believe in the strong value proposition.</p>

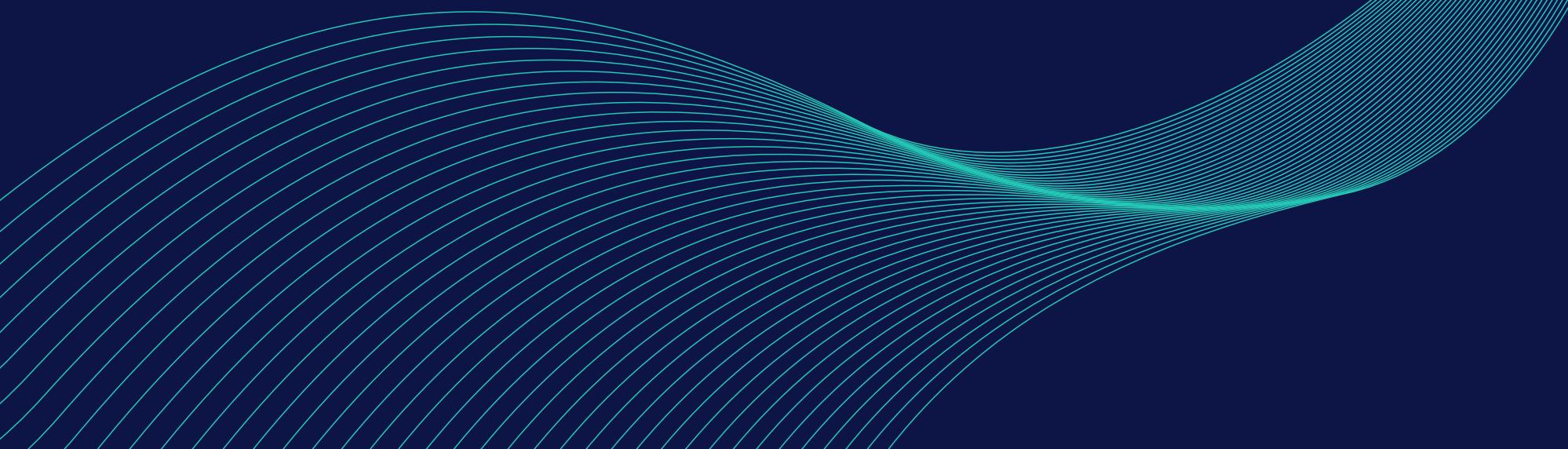
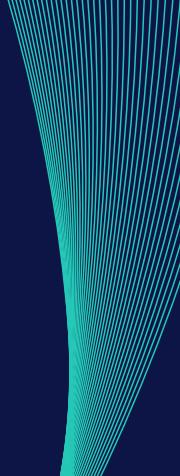
Strategy 2023 to 2025 recap

2024 - Evolution





Financial results



CREST group

results 2023

Our independent external auditors issued a clean audit report for the 2023 accounts.

CREST group is made up of CREST (International), CREST (GB), CREST (USA) and CREST (SGD). These figures represent a non-statutory consolidation of those four entities.

	2023 £m	2022 £m
Turnover	3.90	3.50
Cost of Sales & Operating Costs	(3.80)	(3.10)
Projects	0.00	0.10
Underlying profit	0.11	0.50
Investments (Opex)	(0.07)	(0.30)
Gross profit	0.04	0.20
Fixed asset adjustment	0.00	(0.33)
Currency gains / losses	(0.03)	0.09
Net profit / (loss)	(0.01)	0.02
 Cash reserves at year end	 1.4	 1.6

Financial Statements 2023



Revenue

**£3.9m, up 11%
versus 2022**

Reflecting an increase in membership, a net increase of 65 to 356 at the end of 2023.



Operating costs

**£3.8m, up 22%
versus 2022**

Reflecting continued growth of the business, investment in the team to execute the transformation strategy and increased regional representation.



Investment

**£0.3m Capital
and Operational
expenditure
investment**

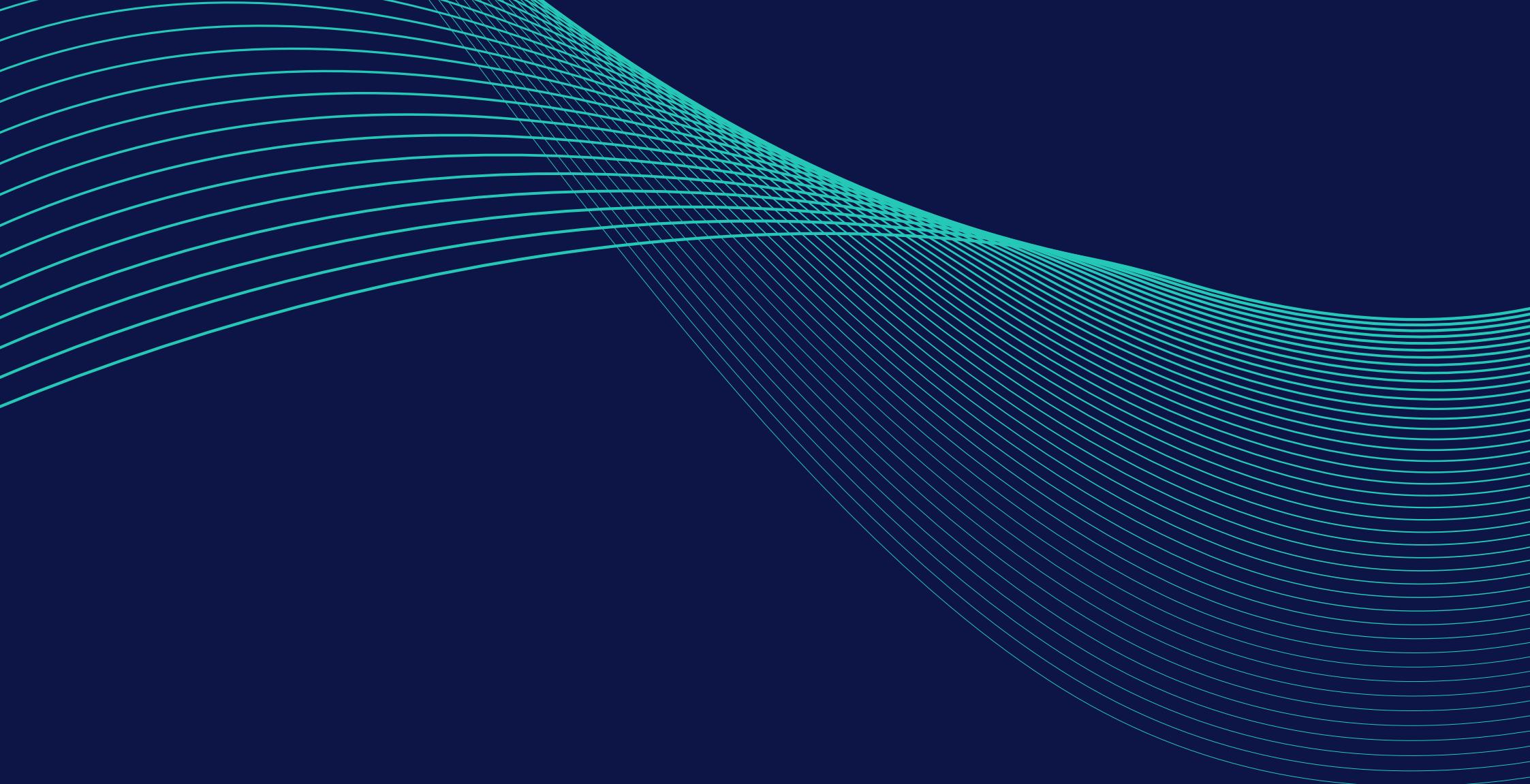
CREST is continuing to invest in our exam proposition and developing new programmes to support our Members and their people.



Cash Reserves

CREST held cash reserves of £1.4m at the end of 2023, down £0.2m on 2022 due to investment

CREST holds cash reserves to enable continued investment and remain resilient against any short-term cash requirements.



CREST (International) is a not-for-profit company registered
in the UK with company number 09805375

Registered Address: Seven Stars House, 1 Wheler Road,
Coventry, West Midlands, CV3 4LB, UK

© Copyright 2024. All rights reserved | CREST (International)

