

# Financial Report

**Martin Burton, Treasurer**

Vienna, 2015

Trusted evidence.  
Informed decisions.  
**Better health.**

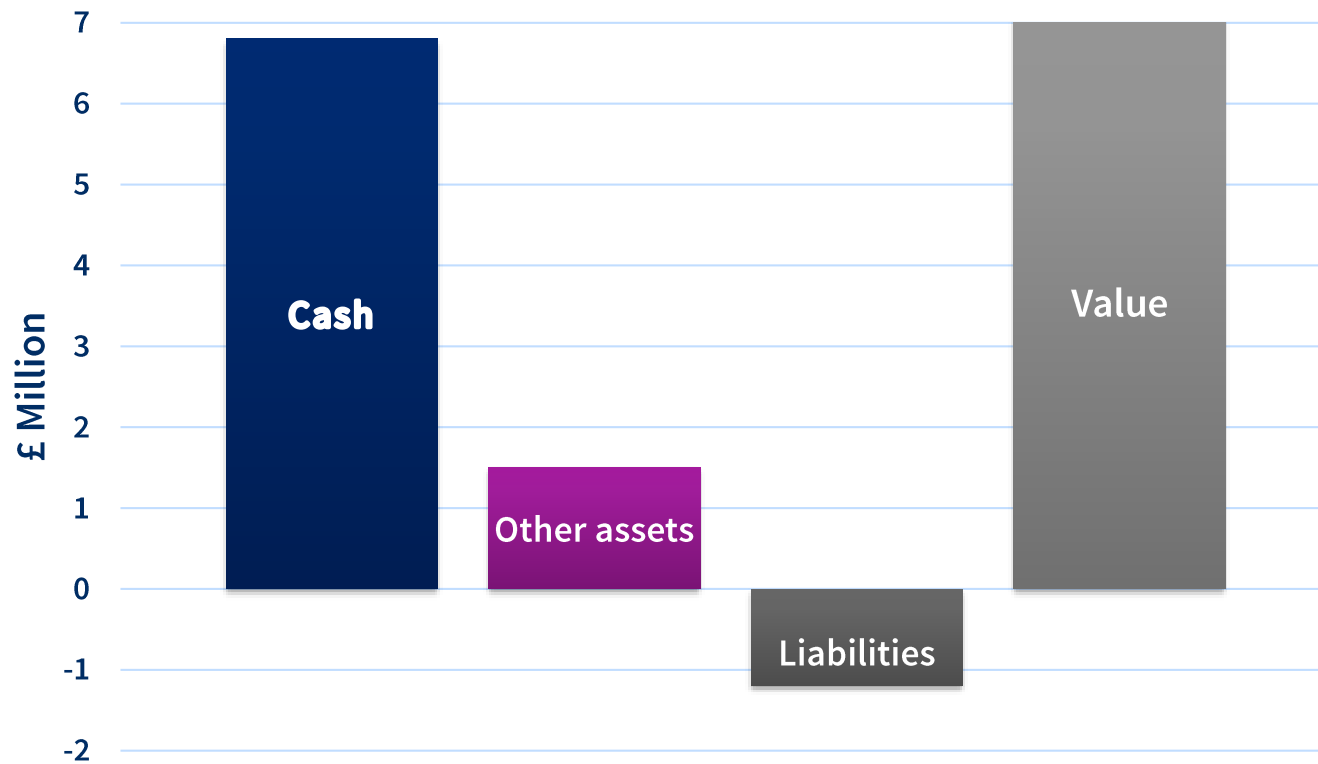


# Financial strength – Investment in strategy

- £6.8 million cash
  - Likely to be £6.0 million at end of year
- Income for 2015 likely to be £5.3 million
  - Quarterly figures suggest trend growth in royalties has picked up
  - Other income on target
- Spending for 2015 likely to be £5.7 million
  - Capacity built up slower than allowed for in budget
  - Budgeted rate of spending now achieved
- Project Transform and CAST/Covidence projects now under way



## Strong balance sheet



## Changed calendar for budgeting

- Shift to calendar year now implemented
- *Strategy to 2020* informs 2016 targets
- CET prepares the detailed budget in Q4 for approval in December



## Budgetary building blocks for 2016

- Royalty income of £4.7 million
- Other publishing contract income of £0.4 million
- Expect income from EU projects/Trusts & Foundations to rise
- Other income of £0.3 million
- Fully resourced implementation of strategy to schedule:  
Plan total spending to be in excess of total income



# Risk adjusted investment

- Financially strong yet cautious approach to investment
- Low investment returns (below inflation)
- Establish and implement a risk adjusted investment policy
- CSG has approved appointment of investment managers CCLA and its Ethical Investment Fund
  - One of UK's largest charity fund managers
  - Serves only not-for-profit organisations

