

2014/15 Mid-Year Progress Highlights

October 2014

Introduction

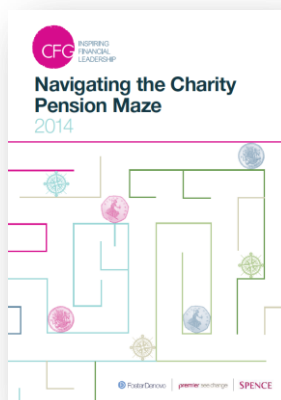
In 2013/14 Charity Finance Group (CFG) started a process which led to the most profound shift to date in how we operate; developing a new strategy, undertaking a major change programme and relocating offices. However the investment has paid off and we are now confident that we are in a position to deliver our ambitious targets for growth and reach in 2014 -17, and indeed our results for the first half of the year show we are ahead of budget and most of our targets in 2014/15. While there is still much to do we believe CFG is now fit for the future.

This note includes highlights of the progress, achievements and challenges to date this year.

Highlights...

Key highlights April – September 2014 include:

- ↑ **15%** more delegates attending the Annual Conference in May than last year, our most successful conference yet.
- ↑ **3%** increase in charity organisational members compared to the same period last year, against a trend of declining numbers in recent years.
- ↑ **8%** increase in the number of attendees at member and special interest group meetings to 968.
- ↑ **1,600+** people have already attended or are booked to attend SORP briefings or training sessions to develop their knowledge and understanding and to prepare for the 2015 changes (against a target 1,000 bookings for the full year).
- ↑ **98%** of SORP training respondents reported their needs were met, our highest satisfaction rates for a large programme.



Completion and launch of our influential publication, *Navigating the Pensions Maze*; achieving success in putting charity pensions firmly on the agenda.

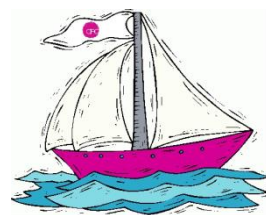
Community Accounting National Network formally joined CFG. We also worked collaboratively with many other sector bodies and established new working partnerships.

Taking a leading role in influencing the development of the interplay between banks de-risking/anti-money laundering and counter terrorism activities and international charity work.

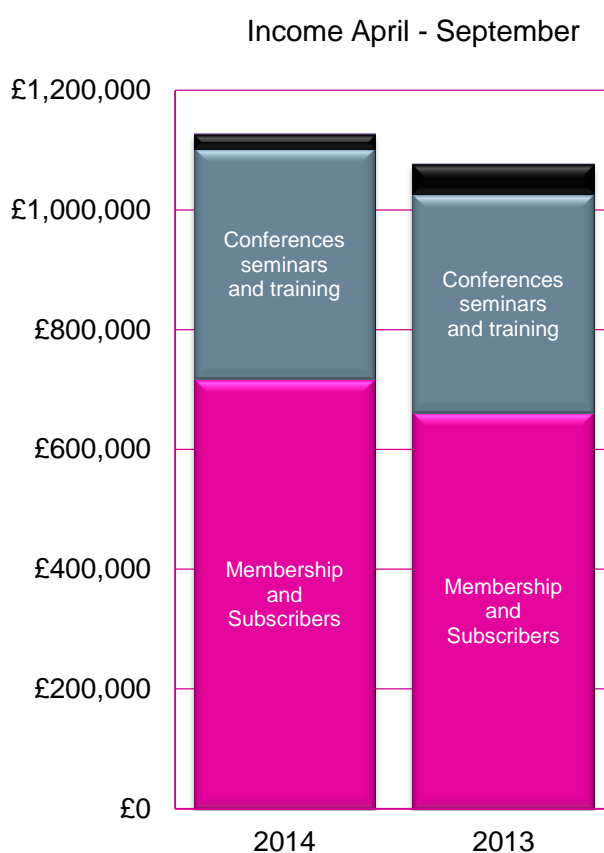
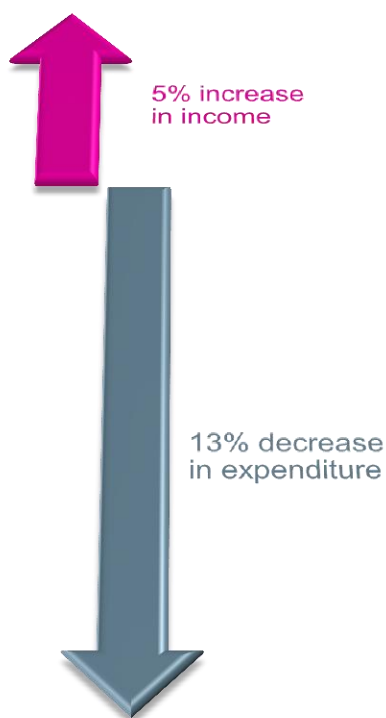
... and Lowlights

It wasn't all plain sailing and there were significant challenges and learnings along the way

- ⇩ Change, especially cultural and performance change, is difficult and the journey was not for all. We bid a fond farewell to a number of the CFG team but welcomed in some exciting new members.
- ⇩ The higher staff turnover has meant we've operated with a larger than desired level of vacancies and it has not always been easy to recruit the right people. Everyone has been working very hard to fill the gaps until we have a full team in place.
- ⇩ While we are proud of what we have achieved so far, we underestimated the depth of change needed and have had to adjust the pace for delivery of our plans. We are ambitious to achieve even more and are only part way through our journey – but confident that we are sailing in the right direction.



Financial Summary



Extract from Draft Management Accounts April - Sept	2014	2013	Change
Membership and subscriber income ¹	£717,649	£661,910	8%
Conferences, seminars and training income	£384,408	£364,713	5%
Non-event sponsorship and adverts ²	£23,581	£50,050	-52%
Other income	£1,094	£882	24%
Total Income	£1,126,732	£1,077,555	5%
Total Expenditure ³	£704,714	£813,069	-13%
Net	£422,018	£264,486	60%

1. Membership and subscriber renewals apply from April so income is weighted to the beginning of the year and spent throughout the year

2. 2013 included sponsorship of SORP consultation documents and other one-off activities

3. Expenditure savings are partially attributable to vacancies so the percentage decrease will not be sustained for the whole year