



2019-2020 Financial Review

Draft Results for the year ended 31 August 2020

	2020 (Draft)	2019
Total Income	£15,208	£20,144
Total Expenditure	£81,350	£63,435
Net Expenditure (before investment gains and losses)	£66,142	£43,291
Value of Investments	£1,112,851*	£1,064,926

*Note this is the value of the portfolio at 30 September 2020, 31 August 2020 figure tbc.

Commentary

Income for the year came in on target. Sales of publications was strong towards the end of the year as a result of the *Chagos: A History* book promotion. The second half of the year also brought in higher than targeted donated income.

Costs during the year included £28k investment in our Healthy Islands, Healthy Reefs programme. This is the first step in a 10 year conservation programme.

Overall expenditure for 2019-2020 was c. £10k below budget principally due to the postponement a planned stakeholder advisory committee workshop for Healthy Islands, Healthy Reefs due to current restrictions on travel and meetings. We were under budget on staff travel costs, and costs of Board meetings due to most meetings being held virtually during the year.

The value of our portfolio at 30 September was £1.11m, compared to 1.06m at 31 August 2019. Over the CCT's 2019-20 financial year the portfolio had risen by +4.37% after the withdrawal of funds to cover the £66k net expenditure. This means that during the year we have grown the portfolio above inflation on top of covering our costs. The Trustees are satisfied with the investment performance and are keeping the investment strategy and portfolio allocation under regular review.