



CIM

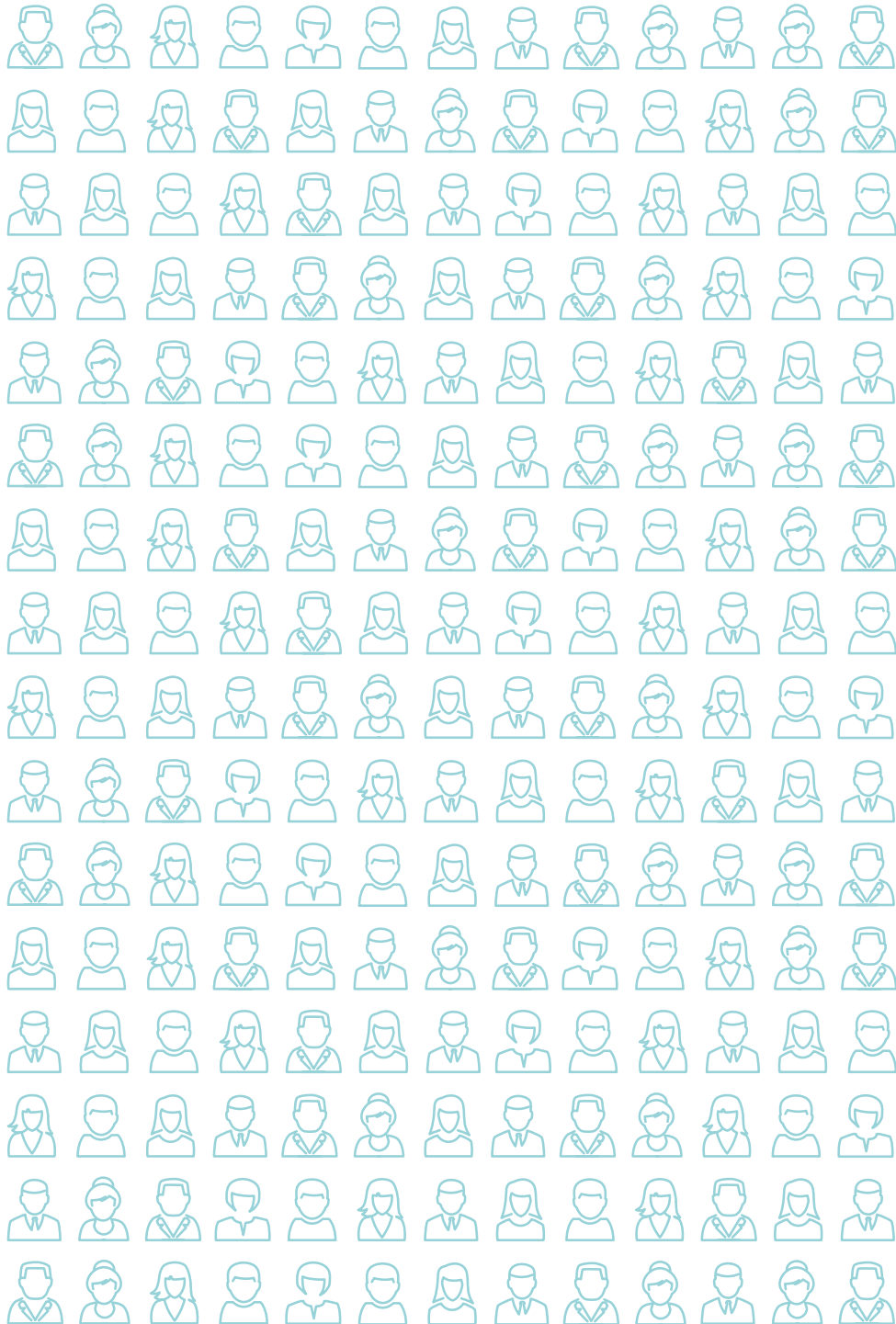
The Chartered
Institute of Marketing

Annual Review 2013/2014

Build



Catalyst of
collective
intelligence



Contents

| | |
|-----------|------------------------------------------------|
| 8 | Chair's welcome |
| 10 | CEO update |
| 12 | Our journey started with... |
| 14 | We've come a long way... |
| 20 | We're still driving forward... |
| 22 | Much remains to be done... |
| 24 | Financial report 2014 |
| 26 | Consolidated statement of financial activities |
| 28 | Balance sheet |
| 30 | Legal and administration information |



33,706
members



20,895
professional



53,012
LinkedIn
group members
and followers



160
study centres
in **43** countries



12,811
studying



563
new Chartered
Marketers



18,862
Twitter
followers



333
UK network
events
with **10,442**
delegates



5,513
worldwide
Chartered
Marketers



7,562
training
delegates



21,099
Facebook
fans



1.25m
Visits to our website,
from over
650,000
unique visitors



27,245
assessments
sat by our students



566
celebrated at
our graduation
215 graduates
and **351** guests



115,217
e-resources
accessed

Chair's welcome

“ In many ways it has been a year of unprecedented change and progress. ”

I am pleased to introduce our Annual Review for the 2013/14 financial year, my first since being elected Chair of the Board of Trustees in January 2014. This has been an exciting year for CIM, consolidating the work done in 2012/13 and setting us on a path towards modernisation and growth. In many ways it has been a year of unprecedented change and progress.

In setting out a challenging three-year strategy and five strategic programmes the board created an ambitious agenda for change. This was a programme born of necessity. Our membership, income and influence had seen a period of decline which could not be wholly attributed to the tough economic climate. We needed to ensure that, as the economy emerged from recession CIM would be in the strongest position possible to promote marketing and support marketers in line with our charter.

We are now half way through the delivery of our strategy and starting to realise the rewards of our strategic direction. I am delighted to say that 2013/14 was a good year for us. The decline in membership seen over previous years has slowed to 1%. In

addition, we have continued to invest in essential change and improvement and still return a substantial operating surplus. Much remains to be done, but the strategy is beginning to deliver.

I believe an important foundation to this success has been our commitment to listen and act on the opinions and views of our key stakeholders: marketing (the profession), marketers (professionals), employers (business) and the public. It has enabled us to build a significant and authoritative voice in marketing.

The Marketing Confidence Monitor, Food Labelling and Keep Social Honest research activities reflect our increasingly important voice. Each of them has achieved steady media coverage, while the latter two have generated recommendations and best practice that benefit the profession by translating public concerns in a way that supports the professional standards we champion in marketing.

Our on-going conversations with marketers and employers have enabled us to update our professional standards and transform our qualifications. They have also underpinned our brand strategy programme, ensuring that the decisions



Matthew Neilson
Chair

we make are based on thorough research and clear evidence.

CIM has always been at the heart of marketing, and now we can confidently express exactly what this means. We have the authority, reach and intelligence to help the marketing community respond to the challenges it faces as technology, society and business continue to evolve at unprecedented speed. This is crucial as we enter the final stages of our current strategy, where the focus will be on growth. Underpinning our growth ambitions will be the organisation's new brand role as a catalyst of collective intelligence. It will show how CIM is fundamental to future marketing success and ensure we are well positioned to start the essential conversations about how to drive the profession forward.

However, the proof of our success will be in the experience of our members, customers and stakeholders as they encounter the new and refreshed CIM. My priority for the coming year is therefore to ensure we deliver an experience that is both engaging and rewarding. This means that as we move forward much will depend on the continued and excellent commitment of our staff and volunteer members.

So, on behalf of the Trustees, I would like to finish by thanking Anne Godfrey, our CEO and her staff as well as the volunteer members in the UK and internationally for their continued efforts in delivering the board's strategy and furthering the objectives of CIM.

CEO update

“ CIM is the champion of high marketing standards, backed up by Royal Charter. No other body has that role, so it is vital CIM can confidently discharge it with intelligence and authority. ”

My update for 2012/13 started out by noting how much had changed since the previous year. That pattern of change continued into 2013/14, and it will carry on into the next two years. We have achieved a lot and set down the foundations for growth, but there is still a great deal to do.

A key driver behind the changes has been the need to turn CIM away from the product-focused selling of the past. We must look outwards to focus on our stakeholders and markets, particularly the needs of the marketing community. Once regained, that focus on understanding and meeting the needs of our customers must take its place firmly at the heart of all we do. CIM's Royal Charter effectively requires nothing less.

The new organisational structure I reported last year has been designed to give us the capability to deliver that market focus. This year, I am pleased

to report that we are beginning to see the results of those changes. We have worked hard over the year to build an evidence-based understanding of the marketing profession, the marketers who work within it and the businesses that employ them. This has involved an unprecedented body of research and a level of joint working across the organisation which has only been made possible by the new structure.

CIM is the champion of professional marketing, backed up by Royal Charter. No other body has that role, so it is vital CIM can confidently discharge it with intelligence and authority. The first outcome from this year's insight work was therefore a ground-up rewrite of the Professional Marketing Standards, based firmly on the needs of business. I am proud that we now have a set of standards which reflect both what employers want of marketers and our code of responsible, ethical behaviour.

Having refreshed the standards, we had the foundation for a back-to-basics review of our qualifications. We were able to combine the new standards with our fresh insights into marketers and their careers. This enabled us to ensure that our new portfolio, launched in 2013/14, is truly focused on the needs of our stakeholders, and delivers real flexibility and added value alongside unrivalled quality. Crucially, our new structures enabled us to deliver this work to a degree of rigour combined with a pace and efficiency that would not have been possible previously.

A great deal has been achieved already. However, we are just entering the second year of our three-year strategy and there are many challenges ahead. To continue the customer focus, we must develop clear propositions for key markets. And, while our organisation is now future-fit, our technology platform is very much in need of the upgrades planned for 2014/15. Attention will also turn to ensuring we offer the best possible experience for our member community.

So, I would like to finish by thanking all those members who are supporting us on our journey. With your continued help and encouragement, alongside the commitment of our staff and the support of my board, I am confident 2014/15 will see us build on the strategic and organisational foundations set this year and move towards growth. Last year I said I thought CIM had a bright future. Now I am certain.



Anne Godfrey
Chief Executive



33,706
members

Our journey started with...

Our Mission

To develop the **profession** and **those who work within it** for the benefit of the **economy** and **society**.

Our mission translates the objects of our Royal Charter into a clear purpose for CIM. In January 2013 we set out on a three-year journey to respond to the challenges set by changes in society, business and the marketing profession by transforming the way we deliver. This began with five corporate objectives to show how we would achieve our mission.

We said we would achieve this by focusing on our three core audiences: the marketing profession; business; and the public:

- To significantly increase the number and variety of marketing **Professionals** supported by and engaging with CIM;
- To represent the marketing **Profession** by delivering thought leadership, professional development and an authoritative voice;
- To be recognised by **Business** as the 'first port of call' for improved performance through enhanced marketing capability and embedded best practice;
- To be the champion of responsible marketing practice and the trusted voice for the **Public** as consumers.

And by transforming the way we work:

- To reshape **CIM's** structure, systems, intellectual and financial capital to enable the organisation to deliver a market-led strategy.

These five objectives direct everything we do. All our activities are designed to help deliver one or more of them and so add value for the three core audiences.

Our Strategy

While our corporate objectives set the overall direction, to get us there we established a three-year strategy to be delivered through five strategic programmes (see table on facing page). The programmes were set out in 2012/13 and we began to implement them in 2013/14. They represent a major investment in the future of CIM and have guided the allocation of our resources and efforts over the year.

2013/14 has been the first year of the three-year journey to deliver our strategy. Our focus has been on fixing and creating the foundations for change. We have done this by carrying out research and gathering insights to inform our way forward, and by removing barriers in our organisation which would hold us back on the journey towards our objectives.

| Programme | Description |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Research and insight | Create an integrated research and insight agenda that puts the customer/market into our decision making, and aligns stakeholders behind a common set of drivers. |
| Learning strategy | Following a rigorous strategic review of all key aspects of the current learning offer, develop and launch a high quality, market-attractive offer to grow market position and share in the education, learning and development space. |
| Brand strategy | Create and deliver a brand strategy for CIM – from positioning, spanning brand architecture and naming, to visual and verbal identity and on-going management. |
| Proposition development | Develop product/service value propositions for all key markets and segments (as defined through research and insight programme), and a proposition development model to ensure on-going relevance and market advantage. |
| Technology and digital strategy | Create and implement a technology and digital content plan that provides the business with the required technology tools and skills that support the rest of the business in delivering on its strategic objectives. |

Our Journey

As we move into and through 2014/15, the programmes and their emerging outcomes will continue to steer us on our strategic journey. The balance will shift from fixing to building: increasingly moving our attention and investment to delivery that is tangible for our three key audiences and will take us towards growth.

In the following sections we show how the strategy has been delivered over the year: how we have been translating vision into reality.



We've come a long way...

Research and Insight

To ensure that the needs of the customer, and an understanding of the market, were at the centre of our decision making we required a thorough and up-to-date understanding of both. At the same time we wanted to continue with our cutting-edge programme of thought leadership. To deliver these twin aims we made a major investment in research and insight. During 2013/14, CIM undertook more market insight and customer research than at any other time in its history. Working with leading research house YouGov we canvassed some 17,000 views from business, the marketing profession and the public.

Informing the strategy

To inform and steer our strategic programmes, we conducted in-depth studies exploring marketers' and employers' needs, marketing capability, attitudinal segmentation, next-generation talent, and the health and future of

our brand. We secured responses from thousands of marketers, both members and non-members, as well as a broad population of senior business practitioners. This ensured our work was soundly based on insights from a diverse and representative range of stakeholders.

An authoritative voice

We continued to use our unrivalled reach within the marketing profession to drive the agenda with incisive thought leadership. This work saw us seek the views of thousands of consumers as well as business people. Our quarterly Marketing Confidence Monitor continued into its second year and is now a well-established industry barometer, with results being reported across national media and trade press. In addition, our in-depth look at consumers' attitudes to food labelling set out key issues and recommendations to move forward.

“ Our quarterly Marketing Confidence Monitor continued into its second year and is now a well-established industry barometer with results being reported across national media and trade press. ”



“ Overall, our work achieved 112 pieces of media coverage, reaching some 292 million people across the world. ”

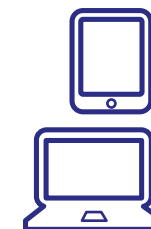
Launched in partnership with The Grocer, the work also attracted wider trade and national media coverage, including Sky and BBC radio.

We continue to be seen to excel in the digital field. A major research study into the interaction between brands and consumers on social media uncovered fresh insights that resulted in us setting out the 'Ten Commandments of Keeping Social Honest': helping business with best practice and guidance. The report together with our campaign to embed best practice and drive ongoing debate were launched at our second annual Digital Summit to a full house of 260 marketers at Bloomberg and 2,000 more streamed live around the world. The campaign and its call to action have continued to attract attention, for example featuring on Sky and BBC radio, and in a special supplement in The Times.

Overall, our work achieved 112 pieces of media coverage, reaching some 292 million people across the world.



115,217
e-resources
accessed



1.25m
Visits to our website,
from over
650,000
unique visitors



333
UK network
events
with **10,442** delegates

We've come a long way...

Inspiration and engagement

Our annual Marketing Excellence Awards continue to inspire marketers. February 2014 saw 780 marketers come together in London to celebrate success and innovation. Our host, Jimmy Carr, presented awards in 23 categories at an event which showcased outstanding campaigns, including those from Jaguar Land Rover, Lafarge Tarmac, HSBC, Visit England, PWC and Thomas Cook.

CIM continues to improve the way we engage with business and the marketing profession around the world. We work together with our network of some 600 active volunteers. In the UK alone

we put on 333 quality events which attracted 10,442 delegates to meet fellow marketers, explore current topics and develop their careers. Alongside meeting face-to-face, we have continued to develop opportunities for marketers to engage with us and network online. We have seen big increases in the conversations taking place within and around our presence on Facebook, Twitter and LinkedIn, where the numbers who engage with us have more than doubled since 2012/13.



53,012
LinkedIn
group members
and followers



18,862
Twitter
followers



21,099
Facebook
fans

Learning

Standards

Our Charter gives us the unique role to establish standards of quality and integrity for the marketing profession. One of the most important outcomes from this year's body of research has been to apply the intelligence it gave us to a complete revision of the standards. They are now truly business-led, setting out what employers want from marketers in today's business environment.

The new Professional Marketing Standards™ enable marketers and employers to benchmark the capabilities

and behaviours needed for top business performance. By using the standards as the basis for updating our professional marketing qualifications, we have ensured our entire learning offer is based on what employers and marketers think should happen in a professional marketing department. Launched in April 2014 to be taught from September, the new qualifications framework has been re-written from scratch, and is focused on innovation, influence and management, along with financial literacy.

“ The new Professional Marketing Standards™ enable marketers and employers to benchmark the capabilities and behaviours needed for top business performance.”



566
celebrated at
our graduation
215 graduates
and 351 guests

We've come a long way...

Innovation

The new modular approach to the qualifications, with “awards” available separately for a number of specialisms, has been designed to fit the way marketers develop their careers. Our research showed most marketers move jobs within two years, and need the flexibility to build the new skills they and their employers require as they change roles while studying.

The modular approach and new syllabus design has been welcomed by our existing partners, and has created more opportunity for us to form new collaborations with corporate partners, other professional bodies and awarding organisations. The number of student assessments rose in 2013/14 and we are confident, as we move into the ‘building’ stage of implementing our strategy, that the new qualifications will accelerate this trend and help arrest the past decline in assessment income.



27,245

assessments sat by our students



2,600

in-company trainees



7,562

training delegates

Value

Beyond qualifications, for those committed to the long-term development of their career, our Chartered CPD Programme provides a focused and logical way to keep learning. It is now truly career-oriented, benchmarking participant’s skills against the new Professional Marketing Standards™ framework, enabling gaps to be identified and pointing to a range of activities in order to overcome them.

Our other learning products have also been realigned around the new Professional Marketing Standards™ and tie into the Chartered CPD Programme. They have performed consistently throughout 2013/14 and In-company training has seen significant growth. Marketers and their employers are clearly looking to CIM as a provider of flexible and cost-effective learning options to gain and build skills alongside work.

Partnership

We offer off the shelf courses or can devise completely bespoke programmes, and deliver in the way that suits the organisation: face-to-face, virtually, or a mixture. As a result, a particular area of growth has been In-company training as organisations look to invest in their marketing teams’ professional development and seek a more strategic partnership with us. We have worked with a range of major companies, helping them to develop and deliver in-house marketing and sales academies.



160
study centres
in **43** countries

Examples include:



Standard Life

ASDA



We're still driving forward...

Brand

Heritage and future

Renovating CIM's brand was critical to delivering the wider strategy, and our future growth and investment plans. This was a major focus for us during 2013/14. A wholesale review of our brand strategy had not been done for over 25 years. As a result, this was to be a thorough and challenging piece of work spanning ten months of the year. We dug deep into our purpose, positioning and identity, and looked back over our heritage and on to the future.

The brand journey started with the extensive research and consultation already outlined. We needed to ensure any change to our most valuable asset was underpinned by robust data and evidence. This included staff and volunteer workshops, as well as 65 focus groups and in-depth interview sessions with a range of stakeholders, from undergraduates to Chief Marketing Officers and everything in between. We also carried out a brand health-check study with 550 non-members and consulted a further 2,600 marketers.

Collective intelligence

Our work showed that the marketing profession was facing challenges posed by seismic changes in technology, society and business, and debate over

its role. It showed CIM as a body known and trusted for its qualifications, but with issues about relevance and practical value in the workplace. We drew a parallel between the challenges facing marketing and those facing CIM. Marketing and its professional body must work hard to remain relevant and deliver value. The next 10 years will be critical both for marketing and for CIM.

“But our work showed that CIM has the authority, reach and intelligence to help the marketing community respond to the challenges and shape its role forward to 2025.”

But our work showed that CIM has the authority, reach and intelligence to help the marketing community respond to the challenges and shape its role forward to 2025. As the only chartered body for marketing, we have a responsibility to lead during this period of change. CIM is independent, trusted and connected, with access to unmatched ideas, insights and resources to help marketers navigate

from problem diagnosis to practical solutions. Our work concluded that those strengths should form the focus for our brand strategy. We should build on those strengths and bring together the very best and brightest to ensure marketing delivers at the centre of business growth. We should become the catalyst of collective intelligence.

Brand role: Catalyst of collective intelligence

Brand values:

- Authoritative
- Intelligent
- Open and optimistic
- Catalyst

Much remains to be done...

A great deal of work was completed during 2013/14, but our three-year strategy runs on to 2015/16. We have nearly completed the foundations, but we need to finalise that work while building the new CIM which will secure our path to growth. Much has been achieved, however a great deal remains to be done.

Members

With 33,706 members at the end of the year, the steep declines of recent years have already begun to slow. The number of studying members is already showing an increase - to 12,811. Work is in hand to help us halt the decline and begin our growth. The huge body of research during 2013/14 included a YouGov study to segment the marketer community. This is already informing work during 2014/15 to develop much clearer and better targeted member propositions. We will bring these to market during 2015.

Technology

If we are to grow our membership, increase our influence and continue to improve our revenues, we must make better use of the information we hold. CIM's CRM has struggled to deliver us the insights needed to identify opportunities and deliver improved value for our members and clients. Addressing and fixing that final barrier

to growth within our internal systems is a key task for 2014/15, and one which we cannot fail to deliver if we are to move on to growth in 2015/16.

Networks

We aim to become the catalyst of collective intelligence – bringing people together to collaborate in identifying issues and finding solutions. That puts a spotlight on the effectiveness of our networks and their relationships with technology such as social media. Alongside new propositions and improved systems, we must also ensure our networks offer the marketing community the best way to interact with us and each other. Our 600 or so active volunteers do a fantastic job, but can we help them to become even better?

Business

We have a corporate objective to be seen as the first port of call when businesses look to improve performance through

marketing. As we sharpen our marketing focus on customer needs, we will work during 2014/15 to develop compelling propositions to showcase our relevance and grow our business with both small and large organisations.

Proofs

Finally, but vitally, the work on our new brand strategy continued into 2014/15 with an autumn launch. Beyond that we will be ensuring a relentless focus on changing our story and recasting the position we hold in peoples' minds. We will only achieve that by ensuring our brand position and values are reflected in everything we do: from the way we hire, manage and motivate staff; through the way we convene and curate our insight and thought leadership; and to the way in which we engage through our networks, and demonstrate the value of CIM and marketing to our key client groups. 2014/15 will see some exciting proofs of our changed approach.



33,706
members



20,895
professional



12,811
studying



563
new Chartered
Marketers



11,563
members
affiliated to Sector
Interest Groups



5,513
worldwide
Chartered
Marketers

Financial report 2014

Overall results

The financial statements for 2014 include the three subsidiaries of CIM (The Chartered Institute of Marketing): CIM Holdings Limited, the commercial entity of CIM; the Communication, Advertising and Marketing Foundation Limited (CAM), a charity limited by guarantee; and the international branch of Hong Kong. In previous years the results of CIM Sri Lanka were also consolidated, but these have now been eliminated following a review by the Board, who found a lack of dominant influence in the control of that company. CIM continues its support of CIM Holdings Limited which has accumulated losses due to past trading and pension provisions.

Income of £14.9 million is slightly above the revenue achieved last year, without the turnover from Sri Lanka in 2013. Growth was achieved within the Conference Centre which offset the decline within Qualifications. Expenditure was lower than the prior year with cost savings in Membership and Education following a major reorganisation in the prior year. This was offset by increased central costs, principally in the development of an appropriate technology infrastructure and recruitment. An accrual for holiday pay of £152k was introduced and absorbed against operating income.

The freehold property at Moor Hall was professionally revalued on 30 June 2014 at £6 million on an existing use basis. This generated a surplus of £1,652k over book value.

CIM produced a consolidated pre-tax surplus of £626k (2013: £347k) and after taxation, an actuarial loss on the old pension fund and the property revaluation, the resulting increase in funds is £1,602k. Free reserves in the General Fund plus deferred income remain in deficit at £376k (2013: £338k). It is intended that the value of free reserves should eventually represent a sum that would cover three months' operating costs, with additional funds set aside in order to fund significant financial projects in line with future strategies.

Statement of financial activities

Education revenue of £3.0m declined by 6.1% overall due to a complete change in the syllabus and examination structure for CIM qualifications, which will take effect in 2014/15. CAM's proportion of this income equates to 20% and it experienced year-on-year growth of 15%.

Membership income, excluding the CIM Sri Lanka Branch internal revenue, was broadly the same as in 2013 at £5.0m, with the reduction in membership numbers slowing and offset by increased subscription charges.

Learning and Development revenue increased by £182k to £5.3m. There was growth in the provision of in-company training courses on customers' premises, up by £280k or 16%. Conference Centre revenue of £1.4m increased by 25%. This income is derived from hiring the conference centre facilities for the delivery of training and corporate events.

Costs of £14.3m included unusual items of £353k relating to the de-consolidation of Sri Lanka and the provision for holiday pay. The true cost level of £14.0m was therefore 4% lower than last year following substantial reductions in 2013. Costs of £167k to deliver the five agreed strategic programmes, including the development of the new qualifications, were also incurred in 2014 within the above total. This expenditure was in accordance with the strategic plan to fulfil CIM's corporate objectives.

Balance sheet

The total net worth of CIM increased to £3.6m (2013: £2.0m), with the general fund accounting for £4.3m – an increase of 73%, including the £1.6m surplus on revaluation of freehold property, offset by the FRS17 deficit on the pension scheme which increased primarily due to the actuarial loss on liabilities. The restricted fund of £572k relates to CAM.

Capital expenditure of £542k increased compared to the prior year (2013: £268k) and relates primarily to the completion of refurbishment of the bedroom stock, plus IT spend and a small number of replacement vehicles for sales staff. A bank loan of £400k over five years was taken out to finance the bedroom refurbishment programme.

Net current liabilities reduced by 18% mainly due to the retention of funds from improved profitability, which resulted in an increase in bank balances of over £500k.

Summary and outlook

CIM has returned a substantial operating surplus for the year. Excluding unusual items relating to Sri Lanka (£201k), the provision for holiday pay (£152k) and pension fund income (£149k), the operating profit was £830k (2013: £105k). The decline in membership numbers in previous years has slowed to 1%, training and conference income is growing and the refurbished bedroom accommodation has been well received by both existing and potential customers.

The new qualification syllabus and revamped membership propositions are anticipated to improve results further, building on the work already done in 2013 and the achievements of 2014.

Financial report 2014

Consolidated statement of financial activities

For the year ending 30 June 2014

| | 2014 Total Funds £'000 | 2013 Total Funds £'000 |
|--------------------------------------------------|------------------------------|------------------------------|
| Incoming resources | | |
| Education services | 2,993 | 3,188 |
| Membership services | 5,049 | 5,262 |
| Learning and development services | 5,337 | 5,155 |
| Conference centre services | 1,407 | 1,125 |
| Other financing income | 149 | 190 |
| Total incoming resources | 14,935 | 14,920 |
| Expenditure | | |
| Education services | 2,235 | 2,895 |
| Membership services | 5,116 | 5,501 |
| Learning and development services | 4,554 | 4,393 |
| Conference centre services | 2,119 | 1,679 |
| Governance costs | 84 | 105 |
| De-consolidation of CIM Sri Lanka Branch | 201 | – |
| Total expenditure | 14,309 | 14,573 |
| Net incoming resources before taxation | 626 | 347 |
| Taxation | – | (52) |
| Net incoming resources for the year | 626 | 295 |
| Actuarial loss on defined benefit pension scheme | (676) | (692) |
| Surplus on revaluation of land and buildings | 1,652 | – |
| Net movement in funds | 1,602 | (397) |
| Total funds brought forward | 1,981 | 2,378 |
| Total funds carried forward | 3,583 | 1,981 |

Financial report 2014

Balance sheet

On 30 June 2014

| | 2014 Group £'000 | 2014 CIM £'000 | 2013 Group £'000 | 2013 CIM £'000 |
|-------------------------------------------------|---------------------|-------------------|---------------------|-------------------|
| Fixed assets | | | | |
| Tangible assets | 7,011 | 6,000 | 5,272 | 3,305 |
| Investments | – | 4 | – | 4 |
| | 7,011 | 6,004 | 5,272 | 3,309 |
| Current assets | | | | |
| Stocks | 33 | 8 | 45 | 3 |
| Debtors | 1,575 | 1,315 | 1,735 | 1,842 |
| Cash at bank and in hand | 1,077 | 759 | 527 | 111 |
| | 2,685 | 2,082 | 2,307 | 1,956 |
| Current liabilities | | | | |
| Creditors – Amounts falling due within one year | (2,175) | (1,804) | (2,092) | (1,314) |
| Deferred income | (2,347) | (1,721) | (2,449) | (1,738) |
| | (4,522) | (3,525) | (4,541) | (3,052) |
| Net current liabilities | (1,837) | (1,443) | (2,234) | (1,096) |
| Total assets less current liabilities | 5,174 | 4,561 | 3,038 | 2,213 |
| Creditors | | | | |
| Amounts falling due after more than one year | (314) | (313) | (8) | – |
| Defined benefit pension scheme | (1,277) | – | (1,049) | – |
| | 3,583 | 4,248 | 1,981 | 2,213 |
| Funds | | | | |
| General fund | 4,288 | 4,248 | 2,485 | 2,213 |
| Defined benefit pension reserve | (1,277) | – | (1,049) | – |
| Restricted reserves | 572 | – | 545 | – |
| | 3,583 | 4,248 | 1,981 | 2,213 |

A full copy of the financial report and accounts is available at cim.co.uk/About/Annualreportsandfinance.aspx

Legal and administration information

For the year ending 30 June 2014

Those trustees who have served during the year are set out below

The Board of Trustees

Matthew Neilson

FCIM Chartered Marketer – Chair

Keith Arundale

FCIM Chartered Marketer

Professor Michael Baker

DipM Hon FCIM Chartered Marketer (until January 2014)

Michael Bedingfield

DipM FCIM Chartered Marketer (from January 2014)

Ann Brine

DipM FCIM Chartered Marketer

Philip Comer

DipM FCIM Chartered Marketer (until January 2014)

Dr Jonathan Deacon

DipM FCIM Chartered Marketer

Chris Diaz

DipM FCIM Chartered Marketer (until January 2014)

Claire Dunning

DipM FCIM Chartered Marketer – Vice Chair (until July 2014)

Professor Susan Hart

FCIM (until June 2014)

Andrew Harvey

DipM FCIM Chartered Marketer (until January 2014)

Shiraz Latiff

DipM FCIM Chartered Marketer

Emma Leech

DipM FCIM Chartered Marketer (until January 2014)

Christopher Masters

DipM FCIM Chartered Marketer – Vice Chair

Derek Milward

DipM MCIM Chartered Marketer (from January 2014)

Chris Parker

FCIM Chartered Marketer

Nick Porter

FCIM Chartered Marketer (until January 2014)

President

Jenny Ashmore

FCIM

Vice Presidents

Andrew Cosslett

FCIM

Sally Cowdry

DipM FCIM

Fiona Dawson

FCIM

Martin Glenn

FCIM

Lord Michael Grade

FCIM

The Appointments and Remuneration Committee

Ann Brine

DipM FCIM Chartered Marketer

Matthew Neilson

FCIM Chartered Marketer

Fiona Spencer

FCIM Chartered Marketer

The Audit and Risk Committee

Dino Adriano

FCIM – Chair

Keith Arundale

FCIM Chartered Marketer

Scott Forsyth

FCIM Chartered Marketer

Helen Frances

DipM MCIM

Brian Selvanayagam

DipM MCIM Chartered Marketer

The Constitution and Ethics Committee

Derek Milward

DipM MCIM Chartered Marketer – Chair

Philip Comer

DipM FCIM Chartered Marketer

Shiraz Latiff

DipM FCIM Chartered Marketer

Matthew Neilson

FCIM Chartered Marketer

Norman Waite

DipM FCIM Chartered Marketer

The Learning Advisory Group

Professor John Egan

MCIM Chartered Marketer – Chair

Giovanna Battiston

DipM MCIM Chartered Marketer

Dr Joanna Berry

FCIM

Professor Amanda Broderick

DipM FCIM

Dr Jafaar El-Murad

FCIM

Kelvin Golding

DipM FCIM Chartered Marketer

John Haynes

Dominic John

DipM MCIM

Emma Leech

DipM FCIM Chartered Marketer

Julius Lukwago

DipM MCIM

Professor Philip Megicks

DipM FCIM

Professor Nina Reynolds

MCIM Chartered Marketer

Bev Ridyard

DipM MCIM Chartered Marketer

Vicky Robinson

DipM MCIM Chartered Marketer

Dr Beth Rogers

DipM FCIM Chartered Marketer

Andrew Sherratt

DipM MCIM Chartered Marketer

Legal and administration information

For the year ending 30 June 2014

The Membership and the Profession Advisory Group

Claire Carter – Chair

Giovanna Battiston

DipM MCIM Chartered Marketer

Shobha Bentley

Nadi Dharmasiri

DipM FCIM Chartered Marketer

Ray Donnelly

DipM FCIM

Andrew Gordon

Garry Heath

MCIM

Leigh Hopwood

DipM MCIM Chartered Marketer

Tim Martin

MCIM Chartered Marketer

Christopher Masters

DipM FCIM Chartered Marketer

Alex Mswaka

MCIM Chartered Marketer

Charlie Nettle

MCIM Chartered Marketer

Catherine Tarasiuk

MCIM Chartered Marketer

John Taylerson

DipM FCIM Chartered Marketer

Vikki Whittemore

DipM MCIM Chartered Marketer

Michael Woo

DipM FCIM

Regional Chairs

Kelvin Golding

DipM FCIM Chartered Marketer
East of England

Tim Martin

MCIM Chartered Marketer
East Midlands

Tatiana Schofield

DipM MCIM Chartered Marketer
Greater London

Wilson Shao

FCIM Chartered Marketer
Hong Kong

Christine Watson

DipM MCIM Chartered Marketer
Ireland

Goh Ing King

DipM FCIM Chartered Marketer
Malaysia

Garry Heath

MCIM
Market Interest Groups

Dr Joanna Berry

FCIM
North East

Davide De Maestri

FCIM Chartered Marketer
North West

Joe Pacitti

MCIM
Scotland

Leigh Hopwood

DipM MCIM Chartered Marketer
South East

John Taylerson

DipM FCIM Chartered Marketer
South West

Shantha Katipearachchi

DipM MCIM Chartered Marketer
Sri Lanka

Roger Pride

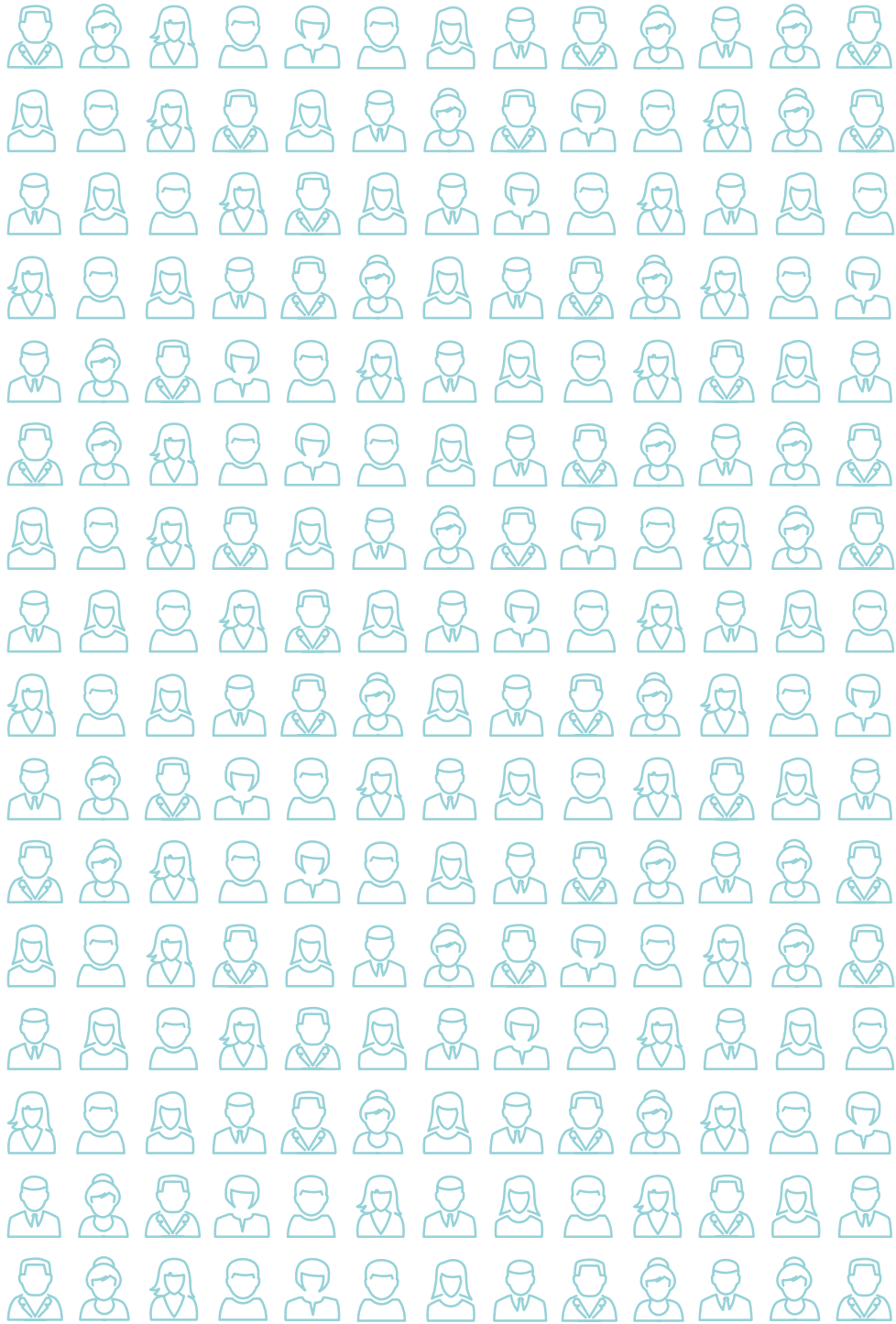
FCIM
Wales

Paul Connor

MCIM Chartered Marketer
West Midlands

Giovanna Battiston

DipM MCIM Chartered Marketer
Yorkshire





MIX
Paper from
responsible sources
FSC® C007817

© CIM 2014. All rights reserved. Permission to reproduce or extract material from this publication must be sought from CIM.

CIM

Moor Hall
Cookham
Maidenhead
Berkshire, SL6 9QH
United Kingdom

T +44 (0)1628 427500
E info@cim.co.uk
W cim.co.uk
 [@CIMinfo](https://twitter.com/CIMinfo)
 www.facebook.com/TheCIM
 The Chartered Institute of Marketing (CIM)