Research and development

The Group has a commitment to research and development to ensure it retains its competitive position in the market. The Group's research and development expenditure in the year was £12,918,000 of which £3,506,000 was capitalised as an intangible asset and £9,412,000 was expensed to the Consolidated Income Statement.

Greenhouse gas emissions, energy consumption and energy efficiency action

In this section of the report

- "kg CO2e" means kilogram of carbon dioxide equivalent per unit
- "kWh" means kilowatt hours

	Year ended 31 December 2020 £'000
Turnover in £'000	150,417
The annual quantity of emissions in kg CO2e resulting from activities in which the company purchased electricity	311,514
The annual quantity of energy consumed in kWh from activities for which the group was responsible for the purchase of electricity	1,336,169
The Group's annual emissions ratio in kilograms of CO2e per £million of turnover	2.07:1

The consumption figures were calculated as follows:

The kWh resulting from purchase of electricity: taken directly from third party supplier invoices and then converted to kg CO2e from current conversion factors published by The Department for Business, Energy and Industrial Strategy. Group entities meeting the relevant threshold criteria for inclusion in the calculation are Corin Limited, Corin USA Limited, and Corin Australia (Pty) Limited.

During the year, the Group continued to pursue measures to improve the Group's energy efficiency, including:

- Launching a new Cycle2Work scheme;
- Removing plastic utensils from everyday use; and
- Introducing one meatless meal day per week

These actions contribute to working towards having all global sites accredited and compliant with ISO 14001, ensuring the Group remains commercially successful without overlooking environmental responsibilities to reduce the carbon footprint of the Group.

Going Concern

The directors must satisfy themselves as to the Group's ability to continue as a going concern for a minimum of 12 months from the date of approval of the financial statements. The directors recognise the risks to the Group posed by the COVID-19 pandemic and are continuously and carefully assessing the impact of COVID-19 on the Group's Going Concern.

As part of this assessment, the directors have produced various scenarios, including a severe downside case, which forecast the potential trading and financial scenarios during the anticipated COVID-19 impact period. These scenarios are updated on a rolling basis for actual figures, market trends and customer intelligence.

During 2020, the directors assessed the funding of the Group to ensure that the Group was adequately funded to support both the severe but plausible downside scenarios as well as the growth scenarios and are satisfied the appropriate level of funding is in place.

Based on this assessment, the directors have a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall and the directors are satisfied that it is appropriate to adopt the going concern basis in preparing the Annual Report and Financial Statements.

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