

Notes accompanying the 2021 accounts

Summary

Following the effects of COVID 19 in 2020, 2021 has seen us settle into a pattern of on-line and virtual training provision.

The last two years have been very different to each other, so the detailed costs that we have incurred have not always easily comparable. In particular training and conference costs have increased (along with our income in this area) plus it was necessary to incur expenditure on setting up home-working more effectively and we have undergone a website redevelopment, thus increasing our computer expenditure by nearly £30,000 on 2020 levels.

Staff and pension costs have also risen by over £67,000 due to a reconfiguration of the way we reimburse royalty payments, together with an increase in staff numbers, a percentage pay rise and some necessary overtime costs. These main factors have led to our loss for the year.

These are being considered for 2022 and beyond to ensure we are sustainable for the long-term. Our balance sheet has been affected by the timing of some income receipts and the need to defer these into 2022 to account for the actual delivery of courses and memberships. This is highlighted by our healthy bank balance at the year end. We are positive about the future and aim to deliver our services in an effective and cost efficient way.

The number of bookings remained very high which increased the pressure on the administration resource.

Income

Overall revenue at £854,157 was 5% ahead of 2020

Membership revenue at £235,213 was 9% down on 2020. This was partly due to some miscoding in 2019. Underlying membership numbers remains on target.

Training revenue at £501,040 was 17% up on 2020. This was due to an increase in the number of events and particularly on demand events which can be viewed at any time. There were nearly 6000 training and event bookings.

Practising certificates revenue at £68,982 was 20% down on 2020.

Costs

Costs continue to be tightly managed but there were a number of areas where costs did increase.

Training costs did increase in 2020. This was mainly due to the increase in revenue which led to the increase in costs and delivery.

Staff pay at £506,926 was up by 15% up on 2020 figure. As explained previously, this was mainly due to royalty payments for training and staff overtime to handle the increase in event booking numbers.

Costs for the website remained high but are expected to reduce in 2021 as the project completes its bedding in.

All other costs were in line with expectations and budget.

2022

2022 is currently on budget and expected to remain so. Several new training opportunities are being considered and membership numbers remain a clear focus. Costs will again be tightly managed.