



### Treasurers Report –Year end 31.12.20 Accounts

The past year has been odd, not to say the least, however the Institute has fared well financially, by adapting and using technology to maintain contact with its members.

The P&L shows turnover was significantly down by 30%, however the cost base has been similarly reduced leaving a small profit for the year of £1682 with the bank balance showing the Institute in a strong financial position.

Turning to income, subscriptions are down but the increasing success of the regional events in 2020 and the successful 2020 BMD conference provided a good income. Unfortunately, the rural planning conference was unable to run in a conference style, but the online format still produced a small profit. Additionally, training courses such as the Foundation courses which were unable to proceed due to COVID have contributed less.

Looking at the expenditure, fixed costs remain similar to that of 2019. Note the CEO increase is a timing of payment, not any fundamental revision of terms, and remains good value for the input received from Mike, for which our thanks are given. Perhaps the biggest investment is that of the website, which is being improved to meet GDPR requirements, and this development will continue through 2021 where investment will help drive the efficiencies of the running of the organisation.

COVID has allowed us to learn some useful lessons with remote contact, an ever-important tool within our organisation, which we are now embracing. Ultimately the online world has actually allowed increased efficiencies which has provided a positive effect to the Institute and one which I am confident will be seen further in the 2021 accounts.

Plans for 2021 are to develop and support future events and the office is looking at increasing advertising for public awareness. Moreover, BIAC will be investing in technology to improve the website and communications within the organisation thus improving member experience and enrolment. For 2021 a few compliance issues are arising due to legislative changes which will lead to the way in which card payments will be received and this should lead to further cost savings over the current supplier.

Going forward we need to consider how best to invest funds. Should members consider any areas that BIAC could improve then please pose these opportunities to council.

Of course as ever I would like to thank Victoria and her team who manage the day to day bookkeeping and who prepare the accounts. I would also like to thank council for their guidance and input, particularly for their time which goes unremunerated, for the benefit of other members. Similarly we thank our accountants James Cowper Kreston.

Adrian Cannon

Treasurer