

Honorary Treasurers report - 2022

The statements cover the period to the 31 March 2022. The accounts show a surplus for the financial year of just under £57,000. The Institute's reserve levels now stand at £477,511, well above the reserves limit set by the Board.

Under the United Kingdom Generally Accepted Accounting Practice system any remuneration received by Directors needs to be declared in these statements. As two members of CIfA staff are members of the Board of Directors their collective salary and other costs are declared. No other members of the Board receive remuneration for their posts as these are voluntary positions.

The impact of Covid-19 continued to be felt throughout the year and it's financial impact has been robustly managed. Investment in the previous year in measures to support delivery of services through changing circumstances, allowed the Institute to deliver strongly against objectives although some budgeted expenditure was delayed.

During 2022 the Board has invested in increasing the staff complement of the Institute to support three main areas of development to ensure that we have the resources and ability to deliver our work. The first of these has been the appointment of an Assessment Centre Manager to manage the necessary processes to support the assessment of the Level 4 Historic Environment Advice Assistant apprentices and Level 3 Archaeological Technician apprentices. The second has been to appoint a new Membership Services Coordinator to support the Validation and Registered Organisations application and assessment processes. And finally, to introduce a role of Marketing and Communications Manager to offer further support to all staff members and to better communicate what we do.

Full details of the range of activities undertaken during the period of these accounts are covered in the Annual Review.

Taken together with increasing support from membership the Institute's reserves remain at a level which continues to allow for investment. The Board, with input from staff and Advisory Council, has implemented a strong investment budget to support the 2030 Strategic Plan, through which it will aim to continue to generate and manage resources effectively, investing reserves and diversifying its income sources, in line with our objectives.

Dave Bolton
Hon Treasurer