



HEDG Treasurer's Report

AGM March 2023

This report covers January – December 2022

Summary

The HEDG end of calendar year accounts for 2022 (see table 1, below) show a healthy operating surplus and a year-on-year increase in net assets held. Whilst the accounts summary covers the last two years, it is worth noting that the in-year surplus (£6003) follows a deficit position as recently as 2020 (£-403).

Update

Member subscriptions are the main source of income to pay for the group's operating costs. Consequently, over the past year, the HEDG Executive has continued to prioritise activities to enhance the benefits of the HEDG membership offer, with support and input from the wider group. This has included incorporating the cost of attending the Spring meeting and AGM within the subscription fee, enhancing the support provided for a range of activities in response to member interests including group mentoring and the HEDG Growth webinars for priority issues, and identifying topics and high-profile guest speakers to ensure the regular cycle of meetings is as useful and attractive as possible. In addition, there was a targeted communication campaign to educational development units without a HEDG representative, resulting in some new memberships. Additionally, our administrator has followed up late payments earlier in the year which has contributed to the reduction in outstanding membership fees ('debtors').

The main costs relate to the administration provided by the Association of Commonwealth Universities (ACU), including the website maintenance. For 2022 the administration was held at the same rate as 2021 – no inflationary increase – in recognition of some of the issues encountered in the previous year. Over the past year, as noted and welcomed in the Chair's Annual Report, the quality of support has been back on track. The increased website payment reflected costs associated with ACU's web hosting.

Forward Look

The administration costs will be subject to a below inflation 4.5% increase in 2023 (total including VAT will be £15,189). There could be enhancements to the website hosting with cost implications, further information will follow this year. For 2023, there has been a modest increase in the membership subscription fee from £225 to £235 to ensure we can cover costs and maintain a healthy surplus. This is with the intention of being able to consider opportunities to enhance the HEDG resources; for example, options are being considered for hosting resources produced by the 'Measuring Value' project, previously funded by HEDG, and there could be opportunities to fund further projects on topics of high importance to HEDG members. Options will be considered by the Executive and brought to the group for further consideration, subject to being on track to maintain or increase the membership during 2023.

Table 1: HEDG 12 Months to 31 December 2022 Accounts Summary

	31 December 2022	2021	Variance
Income	£	£	£
Subscriptions	20,248	13,753	6,495
Conferences	1,527	2,146	(619)
Interest	33	1	32
Total Income	21,808	15,899	5,908
Expenditure	£	£	£
Conferences	0	0	0
Administration	14,544	14,544	0
Website	1,086	756	(330)
Bad debt write-off	175		
Other	0	35	35
Total expenditure	15,805	15,335	(295)
Surplus	6,003	565	5,438
Grants made	0	0	0
Balance brought forward	8,938	8373	
Net balance carried forward	14,941	8938	
Debtors	225	1,138	
Cash	14,716	7,801	
Net Assets	14,941	8,938	
Total Funds	14,941	8,938	

