

AEV AGM 2023
20 September 2023, Manchester Central
AEV Treasurer's Report
Financial Statements 31.12.2022
Delivered by Jeremy Rees, ExCel London, AEV Treasurer

When first reading the statutory accounts for AEV, members may have been alarmed to see that we moved from a profit in 2021 of £12,759 to a loss in 2022 of £13,578. This loss was not due to poor trading conditions, it followed the strategic decision made by the Board to invest in Public Affairs.

Following our learnings from the pandemic, which identified the need to be better understood and connected to Government, we, together with our sister associations AEO and ESSA, under the EIA brand, contributed £33,000. This represented a third of the total £100,000 investment in Public Affairs. This funded the engagement of a public affairs agency Cavendish Consulting, marketing support, research in the form of the SASiE report and the launch of the EIA manifesto at a Parliamentary reception held at the House of Commons in October 2022.

We started 2023 with healthy reserves of £164,480 and made the assumption that the £33,000 investment would be funded from those reserves. However, due to over performance in other areas of the profit and loss account totalling £19,422, only £13,578, rather than the full £33,000, was taken from reserves.

Looking at the 2022 numbers and comparing them to the prior year, turnover was up by £22,000. Broadly, 50% of the increase was from membership and the remaining 50% from the AEV Conference.

Membership income was up by £10,000 with the net gain of 3 members. We started the year with 45 members. We welcomed the following 5 new members during 2022: Royal Armouries and New Dock Hall, Wembley Stadium, Church House Westminster, O2 Academy Brixton and Hilton Metropole Hotel Birmingham. 2 memberships lapsed, so there were 48 members at year end.

The AEV Conference was held in Harrogate. The £10,000 increase in turnover was from both delegate and sponsorship sales. The event produced a profit of £9,137 against a break-even budget. A third of this was due to higher delegate and sponsorship sales, whilst two thirds was due to cost control. By comparison the event made a profit in 2021 of £4,000.

New in 2022, there was £2,437 of partnership income which was generated from agreements with NQ legal, the University of Greenwich and CHC Global.

Moving on to Cost of Sales, this increased by only £1,000, when compared to 2021 due to conference costs. It is worth noting that the cost of running the Secretariat remained the same year on year, as a result of outsourcing marketing, the cost of which is shown under Administration expenses. As in 2021, we spent £1,000 exhibiting at Confex. There was a

saving of £1,000 on the salary survey, with the release of a 2021 year end provision. xPertHR now provide the salary survey at no cost to AEV, as part of their partnership agreement.

Administration expenses increased by £47,450 when compared to 2021. This was due to the £33,000 on public affairs, as explained earlier, and £14,000 outsourcing the marketing resource.

The loss for the year of £13,578 was posted to the investment fund, which reduced it to £80,902. This, together with the capital reserve of £70,000, gave AEV total reserves at the year-end of £150,902.