

Finance and Organisational Development (FOD) Committee

At the start of the financial year, FOD presented a deficit budget to BASW Council, agreeing to apply surplus funds from prior years.



BASW Honorary Treasurer

The Financial Report included at the end of this document is extracted from the audited Group Consolidated Accounts. Our Financial Year ended with a significantly smaller deficit than the planned budget for the year 2021/22. The deficit reflects the movement in our investment portfolio which, having recovered from Covid, suffered following the war in Ukraine and the cost of living crisis. The portfolio is now beginning to recover.

We continue to experience increases in essential costs which have been balanced out by savings BASW has made in other areas and through additional income. Some of our outgoings continued to remain lower during the year with some savings from hybrid and virtual events. These fluctuations were stabilised thanks to the diligence of the Finance and Executive teams.

Membership numbers remain stable, and work continues to improve the membership offer as part of the growth strategy.

Business development continues to improve and enhance all member benefits and support income diversification.

We had correspondence with HMRC during the year, in regard to our calculation of corporation tax, having held an EGM in December 22 to update our Articles, HMRC have approved a mutual trading agreement for tax. We continue to work with Dains in corresponding with HMRC on past accounts.

It should be noted that the tax on surplus shown in the accounts is that due by The Social Work Employment Services.

Rigorous external scrutiny by the auditors continue to find BASW to be working to the highest levels of financial probity.

Within the Committee we also address BASW's responsibilities as an employer and review how our business plan can be shaped to support the achievement of better outcomes.

It is now common practice to operate in a largely online environment and BASW has continued to refine and improve member engagement and experience in the virtual realm. However, we have seen the desire to meet face-to-face increase and continue to provide various options to BASW members.

I would like to thank my member colleagues on the Finance and Organisational Development Committee for their continued commitment. We are supported by an experienced and pioneering staff team. Thanks to this joint effort, the Association is well placed to continue to build our social work leadership and strengthen our voice with and through others.

Ann Moir
BASW Honorary Treasurer