



Institute of Registered Veterinary and Animal Physiotherapists

Treasurers Report

For the year to 31st December 2021

The accounts in 2021 have shown a large Net Income growth over 2020, once again due to Covid-19 and the inability to meet face to face comfortably and safely. We are now going to focus this surplus that was caused by cancellation and non-running of planned activities in 2021 this will benefit the members in the following ways:

- Continuing to upgrade the association website and software.
- Offering free online CPD lectures/seminars
- Offering subsidised CPD live events

Membership has shown a 44% increase on 2020, the increase of IRVAP's exposure with the growth of the Institute of Canine Hydrotherapists (ICH) and of the Institute of Equine Hydrotherapists (IEH) will help to continue this growth and IRVAP's place in the industry in 2021 and beyond. Insurance saw a 35% increase on 2020, this follows with our membership increasing and more members taking up the great insurance package on offer.

Expenditure increased by 60% in 2021 over 2020, mainly due to being able to start the post Covid-19 return to normal and the ability to attend events such as London Vet show once again. 2022 hopes to see us back at events such as Vet Fest, Horses Inside Out and other live conferences where it is safe to do so. It is essential that we continue talk to members within the veterinary industry and continue to promote you, our members within the industry. Because of this the advertising expenses have continued to increase as we have taken up advertisements in Animal Health and other selected media to continue to promote IRVAP and its subgroups.

2021 saw some financial expense change to continue the development of the website and there will be more additions and updates to the site in 2022, this will provide even more useful resources to the committee and membership. Bank charges though have increased in line with growing membership.

We are still in a healthy asset position, mainly represented in our bank balance. IRVAP continues to grow the ICH membership category and the IEH membership category is starting to grow its presence within the industry but will continue to need more time to become established financially, but IRVAP-IEH is the first Equine Hydrotherapy Association of its kind, so we hope to keep this at the forefront of the Equine industry. We have been given a clean bill of health from our accountants and maintain a secure financial position, which we will invest in you our members