

Annual review 2022/23

Investing in our future



President's and chief executive's report

The business plan for the year was clear that the focus for the year should be one of maintaining and, where possible, increasing the volume of activities provided by the association to support the membership. At the same time, it was important to ensure the organisation was financially sustainable by making a surplus to bring reserves further back to the level they were at pre-pandemic.

We are delighted to be able to say that both objectives were achieved. The volume of activity and support to members has been greater than ever, while, financially, the statutory accounts show a surplus of £416,000 for the year to 30 June 2023. This financial result brings the financial reserves of the HFMA up to a level of £4,660,000, which is slightly ahead of the pre-pandemic position.

The year also saw major investment in the information technology and digital infrastructure at HFMA, one of the key strands of our strategy.

The first of these projects to be completed was a total revamp of the audio-visual system and supporting software at our conference centre in London, 110 Rochester Row. This puts this facility in the top quartile of London venues in terms of in-house technology.

The other two projects started in the year are a totally new website and content management system, which is planned to be completed by December 2023, and the development of a new and streamlined learning management system (LMS). The LMS project is due for completion in mid-2024 and will enhance the functionality and simplify the systems we use to deliver our hugely successful on-line training.

This investment in information technology and digital infrastructure ensures a better and more personalised service to our members, which is what our membership has asked for.

When we develop our business plan, we set key performance indicators in addition to financial targets, which we

measure ourselves against each year. These show that, as at 30 June 2023, we had reached a record 22,420 members (full and associate) and supported them and others with, for example: 239,669 hours of continuing professional development and the production of 37 policy briefings and publications. We also had an average of 87 students studying for our qualifications over the year.

We ask attendees and users of all our activities to give feedback. Over the last year we achieved an amazing 98% 'good' or 'excellent' on events and the same result from everyone undertaking our bitesize e-learning. We are very proud of this feedback.

During the year to 30 June 2023, we also continued to host, work alongside and support One NHS Finance with the delivery of its programme of work in England. This encompasses Future-Focused Finance, the National Finance Academy and the Finance Innovation Forum. We are proud to be a part of this exciting set of programmes.

We have also enjoyed working with and continuing to host the Healthcare Project and Change Management Association (HPCA) and to assist it in further developing its support for members at the same time as building a back-office function.

With support from members, the association was also able to significantly increase the public benefit of its activities. This was evidenced by the levels of social media traffic and the downloads of free material from the website.

Our theme for the year has been Strength in numbers. This encouraged members

to reassert the influence of the finance function on discussions throughout the NHS to deliver effective and sustainable patient services. It also reflected aims to strengthen the HFMA network through a diverse and inclusive membership, fully representing the healthcare finance community at all agenda for change band levels.

The highlight of the year linked to the theme has been the development of the bands 2 to 6 and apprenticeship offer and the full rolling out of free membership to this group. This has been a huge success with 3,356 full members in this group at 30 June 2023.

We would like to take this opportunity to thank our friends on the corporate partner programme, who provide us with valuable resources, without which we would not be able to run our central infrastructure. They, along with all our commercial supporters, continue to be very supportive in these challenging times, for which we are very grateful.

At HFMA, we will continue to work hard to support our members as the NHS beds in the new system way of working and integrated care. There is still much to do to ensure the new, more collaborative approach delivers the best possible care for patients. But along with our members, we will work hard to help provide the right infrastructure for this to be a success.

Thank you for reading this annual review. As always, please do not hesitate to contact us with any comments or thoughts and our best wishes to you all.

Lee Bond, president

Mark Knight, chief executive



2022/23

in numbers

£416,000
surplus for the year

239,669
total hours of CPD

216,798
visits to the HFMA website

22,420
members

3,356
members working in bands 2 to 6

514
news alerts

37
new policy and technical briefings

19
policy responses to consultation papers issued

15
organisations signed up to membership direct

13
HFMA Hub events

8
Healthcare Costing for Value Institute events

7
national events




3
new bitesize courses developed

Our networks and events

During 2022/23 our networks and events continued to recover following the pandemic. During the year we saw a growing appetite for face-to-face events and hosted at least one per year for each network, while still delivering the majority virtually.

We held the annual conference in December 2022 both online and in person. Some 731 delegates attended the event in London (a 33% increase from the previous year), while a further 1,254 delegates joined the conference online. A particular highlight was Steven Bartlett (entrepreneur, author of The diary of a CEO and podcaster) who was interviewed by HFMA past president Mark Orchard and ensured that the conference ended on a high.

Highlights during the year were:

-  the pre-accounts planning event held in January, which helped 441 finance staff prepare for the 2022/23 year-end
-  the Financial sustainability – strength in numbers event, covering all four nations of the UK, took place online in May and attracted 367 delegates
-  we launched the HFMA member summer series – a series of online events throughout a week in June, attended by 541 delegates in a mix of live and on-demand content. It was free to all members to attend and included a mix of personal growth, soft skills and technical sessions.

Overall, 3,108 delegates attended national events, providing a total of 52,108 continuing professional development (CPD) hours. In total, 524 delegates also attended Healthcare Costing for Value Institute events, providing 2,079 CPD hours and 390 delegates attended HFMA Hub events providing 675 CPD hours.

Across the year, 98% of attendees rated our events as excellent or good.



Our finances

The 2022/23 accounts paint a very positive financial position. A surplus of £416,000 was reported for the 2022/23 financial year, enabling reserves to rise above pre-pandemic levels of £4,660,000. This financial performance has been achieved as a result of the hard work of our staff, members, branches and our trustees, and provides a great platform to take the association forward.



Our membership

The total number of members at the end of 2022/23 was 22,420 which is a 12% increase on the previous year.

The free membership initiative – aimed at individuals working within agenda for change bands 2 to 6 – continues to thrive, with 3,358 members, an impressive 15% growth from the previous year. While

this membership type is free, renewals are required if members wish to continue enjoying the associated benefits. As at 30 June 2023, an impressive 84% had chosen to renew.

The membership direct scheme remains popular, with 15 organisations enrolled in this scheme to date.

Our learning and development offerings

Five years after the launch of our HFMA qualifications – the diploma in healthcare business and management and the diploma in primary care management – we have undertaken a full review of our education offering. The review aimed to ensure that we meet the current and future needs of our learners and to support them with system working. We took on academic advice, listened to our learners, tutors and the HFMA's Academy team.

By October 2022, the HFMA Academy had designed, developed and re-launched a new programme, which merged the two existing qualifications, while still retaining two distinct pathways, enabling mixed cohorts of learners. During 2022/23 our new offering saw an average of 87 learners studying with us at any one time. To date, over 700 learners have studied for an HFMA qualification.

We have continued to take steps to expand our education portfolio by designing and implementing two new qualification programmes; an intermediate certificate aimed at our members working in bands 2 to 6; and an executive fast track route to an MBA specifically designed for senior finance staff. Both programmes ran at full capacity in 2023 and will be available again for new cohorts in 2024. We are also in the middle of a project with NHS England to develop several bitesize courses on health inequalities. In addition, we are in the process of developing a new learning management system (LMS), which will launch in spring 2024.

We have continued to support the skills development networks, regional finance academies and regional finance management training schemes across the South West, South East and Midlands regions. Our executive coaching service has proved to be very popular across the regions and our national mentoring programme will relaunch in autumn 2023 in conjunction with One NHS Finance.

Our policy and technical work

We continued our work to influence national finance and governance policy and provide technical support to members. During 2022/23, our policy and technical team produced 37 new briefings, updated a further 18 and submitted 19 responses to consultation papers issued by stakeholders. We continued to update our range of guidance maps, aimed at helping finance staff to easily find support. Some 84% of members surveyed think that our policy outputs are very high or high quality.

Our briefings covered a range of subjects aimed at supporting members as they go about their work. The topics covered during 2022/23 included: health inequalities; costing and value; external audit; NHS charities; digital technologies; environmental sustainability; as well as our usual suite of year-end outputs.

Specific highlights during the year include:

- the establishment of our Four Nations Group, which is helping to ensure that learning is shared across the UK to help address common issues
- the creation of our Integrated Care Board Finance Group, which meets monthly and has proved to be a great support to senior finance staff as they develop these new organisations
- the analysis of the finance function in 2022, including the sharing of tailored diversity metrics for each NHS organisation in England
- working with NHS England to develop a suite of materials to help finance staff to help their organisations to address health inequalities.

We continued to provide members with the latest news via our Healthcare Finance outputs – weekly via the website and email, and quarterly via the Healthcare Finance magazine.

Our branches

Our branch network spans the UK, consisting of 13 branches that offer dynamic learning and development programmes. Our branches have played a pivotal role in uniting members for networking, idea-sharing and building connections. They actively promote the benefits of the HFMA membership and are dedicated to engaging new members. Listed below are just some of the fantastic activities our branches delivered for members in 2022/23.

The **HFMA Eastern Branch**, in collaboration with One NHS Finance and the Skills Development Network organised a joint annual conference that attracted over 250 delegates. Additionally, the branch hosted 14 other events throughout the year.

The **HFMA East Midlands Branch** held various online events, including sessions on regional workforce, population health, as well as an interview with a local director of finance. The branch also held its annual away day for members and an annual conference.

The **HFMA Kent, Surrey and Sussex Branch** remained active, organising an annual conference with nearly 200 attendees, a mini-summer conference and six additional events over the year.

The **HFMA London Branch** expanded its learning and development programme, offering CPD and social networking events. Regular lunch and learn sessions catered to members' training needs. Its annual conference had over 150 delegates.

The **HFMA Northern Branch's** annual football tournament has become a fixture in its calendar of events, with growing participation from local NHS finance teams. It also organised a very impressive annual conference with over 250 delegates.

The **HFMA North West Branch** retained its record as the branch with the highest number of members. This is not surprising given how active and engaging the branch is, especially with its new bands 2 to 6 members. Their annual conference attracted over 150 delegates.

The **HFMA Northern Ireland Branch** hosted an annual conference with over 200 delegates from all the health boards and the Department of Health. It also organised smaller events throughout the year, including a session on career progression that attracted 80 participants.

The **HFMA Scotland Branch** introduced monthly online breakfast sessions, ensuring accessibility to training and development for members across the country. Its annual conference was held online via MS Teams.

The **HFMA South Central Branch**, in collaboration with the London Branch, organised an event on qualifications and apprenticeships, along with a popular online annual conference with over 180 attendees.

The **South West Branch** engaged with members through a two-day, face-to-face conference in Bristol attracting over 200 delegates.

The **Wales Branch** hosted its annual conference in South Wales, with over 250 attendees. It also partnered with the South West Branch to host a joint event and conducted lunch and learn sessions throughout the year.

The **West Midlands Branch** had a successful in-person annual conference in central Birmingham, attended by over 200 participants.

The **Yorkshire and Humber Branch** continued engaging with members across the region, hosting a two-day annual conference with over 200 delegates.



What our members say

'The HFMA is the most relevant finance professional organisation on healthcare in the UK. Keep up the good work.'

'The provision of services and information across such a breadth of sectors represents a beacon of respected and informed opinion.'

'I think the HFMA is excellent! The networks, support and resources available are wide-ranging. I love the bitesize courses and regularly promote them to finance and non-finance colleagues.'

'Thank you for providing a wide variety of learning resources to help keep knowledge up to date.'

'The HFMA does a marvellous job in promoting education, training, continuous development and networking.'