

Annual review 2021/22

A year of consolidation



President's and chief executive's report

The business plan for the year to 30 June 2022 was developed to achieve a year of consolidation following the reset required in the previous financial year as a result of the impact of the pandemic.

Listening to our members, it was clear 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 small surplus to bring reserves further closer to the level they were pre-pandemic.

We are delighted to be able to say that both objectives were achieved. The volume of activity and support to members was greater than ever. Financially, the statutory accounts show a surplus of £290k for the year to 30 June 2022, bringing reserves up to a level of £4,244k.

We also reached a major milestone for the association in the year by purchasing a property in Bristol – HFMA House, 4 Broad Plain. It has been a long-standing objective to be able to move the head office in Bristol from rented accommodation into owned premises. In early 2022, this was achieved following the purchase and then sympathetic refurbishment of the grade 2 listed Georgian premises.

Another initiative this year was the offering of free HFMA membership for apprentices and those working in agenda for change bands 2 to 6. It has been very well received.

When we develop our business plan, we set key performance indicators in addition to finances, which we measure ourselves against each year. These show that, as at 30 June 2022, we had reached a record 20,653 members and supported them and others with for example: 335,131 hours of continuing professional development and the production of 53 policy briefings and publications. We also had an average of just over 100 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 96% good or excellent on events and 94%

from everyone undertaking our bite-size e-learning. We are very proud of this feedback.

During the year to 30 June 2022, 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 and developing set of programmes.

We also look to support other associations working alongside colleagues in the NHS. During the year we were proud and happy to start hosting the Healthcare Project and Change Management Association (HPCA). They have exciting plans to develop support for their members, which we are delighted to assist with.

With support from members, the association was also able to significantly increase the public benefit of its activities as evidenced by the levels of social media traffic and downloads of material over the last year. The overhaul and online relaunch of the *HFMA introductory guide to NHS finance* – which is available free of charge on the HFMA website – is one example of the public benefit provided during the year.

Our theme for the year fittingly has been Reimagining the future. This has been received well by our members and played well into HFMA's next steps which were developed during the year as we worked on developing our new strategy for the three years to 30 June 2025 – *Picking up the pace*. This was launched in September.

The strategy re-emphasised the values of the association, which can be summarised as high-quality, fair, member-focused and accessible. It also set out the five strategic lenses through which its services will be developed. In pursuing our objectives, the association will ensure it: considers **equality, diversity and inclusion**; aligns its structures and services to reflect the **integration** agenda; **member services are personalised** through the use of digitalisation; supports and provides services that complement the **One NHS Finance** initiative; and considers **environmental sustainability** with all its activities.

The strategy also sets out the four overarching objectives that the association will be working to deliver over the three years to 30 June 2025. They are to:

- provide excellent member networks and services
- continue to be the influential voice of healthcare finance, facilitating change through leading-edge policy and technical work
- create relevant and accessible development and qualification opportunities
- manage ourselves effectively as a business.

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 settles into the integrated structures. These have been in place for some time in the devolved nations, but are new to England. And there is still much to do to deliver real integrated care that delivers the best possible care for patients. We will also continue to work hard to help ensure that we keep the best of what we've learnt over the last two years.

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.

Owen Harkin, president

Mark Knight, chief executive

2021/22 in numbers

335,131 total hours of CPD	193,541 visits to the HFMA website	20,533 members	2,917 new members working in bands 2 to 6
£290k surplus for the year	53 new policy and technical briefings	17 Hub events	6 Institute events
6 policy responses to consultation papers issued	5 national events	1 new headquarter building purchased and redeveloped	



Our finances

The 2021/22 annual accounts show that the year was financially very positive for the association. The surplus for the year of £290k has enabled the association to go some way in replenishing its reserves following the impact of the pandemic in previous years. Further surpluses are required to get back to the level held pre-pandemic, however, at £4,244k our reserves are at a comfortable level.

Our intermediate bitesize and short courses continue to be popular. **There are now over 70 courses, 34 of which are available for NHS staff to access free of charge on the electronic staff record (ESR).** In total 49,600 courses have been undertaken since March 2020, providing almost 325,000 hours of CPD.






Our networks and events

The 2021/22 year was one of transition for our networks and events as we navigated our way out of the pandemic and we delivered a full programme of events for our members. The Healthcare Costing for Value Institute and the HFMA Hub both grew their membership and their activities have provided tangible benefits for partners.

We were fortunate that we were able to hold our flagship event, the HFMA annual conference, as a face-to-face event in London and also online in December 2021. Over 550 delegates attended in person and over 2,000 took part online. While still social distancing, those attending appreciated the opportunity to meet with colleagues and renew acquaintances. The programme of speakers was wide ranging and highlights included broadcaster Emily Maitlis talking about her many encounters with world leaders and rugby player Jonny Wilkinson CBE who shared his experiences of dealing with anxiety.

The majority of the HFMA's other national events were held virtually. Highlights were:

-  the pre-accounts planning events held in January, which helped over 400 finance staff prepare for the 2021/22 year-end
-  the Healthcare Costing for Value Institute's international value symposium, which focused on person centred healthcare and population health with speakers from Brazil, New Zealand and the United States. The costing revolution summit was also launched which proved to be popular with institute members
-  the charitable funds conference held in partnership with NHS Charities Together, which provided 140 delegates with insights into the latest thinking on the financial aspects of managing NHS charities.

Our learning and development offerings

The HFMA's qualifications launched in the autumn of 2017 – firstly with the diploma in healthcare business and finance followed by the diploma in primary care management in early 2018. To date more than 600 learners have studied for an HFMA qualification.

2021/22 proved challenging for the NHS and our learners, with many struggling to find the time to study when their day jobs were so demanding. Nevertheless, during 2021/22 we had an average of 50 learners studying with us at any one time. While supporting our current learners, we have taken steps to expand our education portfolio. We completed a project with NHS England to develop an intermediate level bitesize course on personalised healthcare budgets. We are also in the middle of a project with Health Education England to develop several courses on digital health transformation.

During 2021/22 we reviewed our education offering to ensure that what we deliver meets the current and future needs of our learners and equips staff to operate in a system-wide environment. Several changes have been made as a result and these will be rolled out during 2022/23.

The HFMA continued to support the skills development networks in the South West, South Central and West Midlands regions. In total, 252 events were held providing 7,057 hours of CPD. We also launched the South West Digital Health and Care Skills Development Network.



Our membership

On 1 January 2022 we offered free membership to all finance staff working in agenda for change bands two to six or equivalent. This initiative has been well received and at 30 June 2022, the association had 2,917 new members working in these bands. Our membership direct scheme – where organisations can sign up the whole of their finance department for HFMA membership – also proved popular, with 11 organisations taking part in the scheme. These changes to our membership mean that the association's membership is more representative of the NHS finance function than ever before. Our total membership at the end of 2021/22 was 20,533, an increase of 18% on 2020/21.

Our policy and technical work

We continued our work to influence national finance and governance policy and provide technical support to members. During 2021/22 HFMA's policy and technical team produced 53 new briefings, updated a further 15 and submitted six 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.

Our briefings covered a range of subjects aimed at supporting members as they go about their work. The topics covered included: health inequalities; the external audit market; costing and value; and environmental sustainability, as well as our usual suite of year-end outputs.

We produced a range of outputs to support members with the closedown of clinical commissioning groups and the creation of integrated care boards and system working. We were commissioned by Health Education England to undertake a range of activities to support the delivering value with digital initiative, encompassing a range of briefings, case studies, webinars and events all aimed at getting finance staff up to speed with the digital agenda. We also produced a range of briefings and tools to support NHS finance staff with the financial sustainability challenge facing their organisations.

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.



A big success was the publication of the fully updated online version of the HFMA Introductory guide to NHS finance. The guide is free to access and, by the end of 2021/22, it had been viewed over 6,000 times.



Overall, **3,509 delegates attended an HFMA national event in 2021/22**, providing 12,665 hours of continuing professional development (CPD).

Our branches

Our 13 branches are the lifeblood of the HFMA. They all provide excellent training and development programmes as well as access to local networking opportunities. Listed below are just some of the fantastic activities our branches delivered for members in 2021/22.

The **HFMA Eastern Branch** hosted a two-day hybrid conference with 361 delegates. It organised ten lunch and learn sessions, an accounting standards update and an introduction to NHS finance.

The **HFMA East Midlands Branch** hosted its annual conference with 49 delegates. It also organised a team building event, which was fully booked and gave an opportunity for 72 of their members to work together.

The **HFMA Kent, Surrey and Sussex Branch** held its mini summer conference with 39 delegates and a hybrid annual conference with 180 delegates. It also hosted a social evening at the races and an introduction to NHS finance event, as well as many others.

The **HFMA London Branch** held a one-day online conference with 104 delegates. It also held a VAT level 1 briefing for 15 delegates and held a lunch and learn with 25 members benefitting from the event.

The **HFMA Northern Branch** ran a very successful branch conference with over 300 attendees.

The **HFMA North West Branch** held its two-day face-to-face annual conference with 127 delegates.

The **HFMA Northern Ireland Branch** hosted an event on self-care and tools to drive improvement, which proved very successful and was well attended.

The **HFMA Scotland Branch** hosted a two-day online conference, which was attended by 250 delegates who participated in both a Strava challenge and a quiz. The branch also hosted a meeting of Scotland's finance directors.

The **HFMA South Central Branch** hosted a one-day conference with 203 delegates and a very successful women in leadership event.

The **HFMA South West Branch** hosted a two-day online conference with 326 delegates. It also

organised 11 lunch and learn events, which provided an opportunity for 136 members to have valuable learning opportunities.

The **HFMA Wales Branch** hosted a three-day online conference with 280 delegates.

The **HFMA West Midlands Branch** hosted a one-day online conference with 218 delegates, as well as a two-day face-to-face conference, which had 256 attendees. It also continued to host the regional director of finance and senior leader meetings.

The **HFMA Yorkshire and Humber Branch** hosted a two-day annual conference with 125 delegates.

Our future

During 2021/22 we worked on the association's strategy for 2022 to 2025: *Picking up the pace*. The strategy represents a clear post Covid-19 vision for the HFMA. During the period 2020 to 2022, the HFMA survived by reducing its costs and reorganising its services. The strategy builds on the innovation of that period. It sees the association develop its services through five strategic lenses – each influencing the strategic objectives and how they are achieved:

1

Equality, diversity and inclusivity are to the front and centre of our strategy.

2

The external environment of the NHS, in terms of health and social care integration and change, shapes our services.

3

Our members will be provided with a personalised service, enabled by technology.

4

We will continue to support members to improve their skills, knowledge and career development, by working in partnership with One NHS Finance and other NHS initiatives.

5

We will aim to reduce our impact on the environment through the HFMA's own activities and in the NHS via our Environmental Sustainability Special Interest Group.

You can read our new strategy here: hfma.to/annualreview