



CIPD

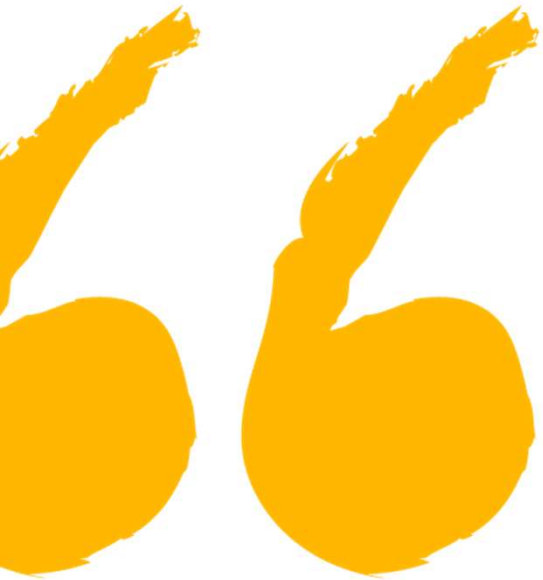
Annual General Meeting

29 January 2024

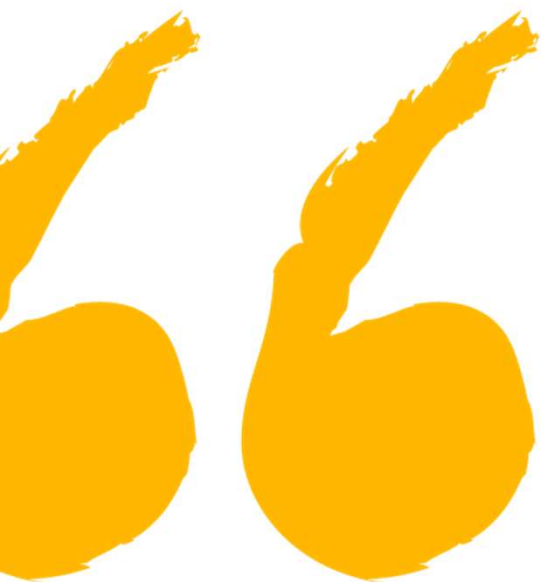


Baroness Ruby McGregor-Smith CBE
President

CIPD



Valerie Hughes D'Aeth
Chair of the Board



CIPD

In times of great uncertainty and change what we do has never been more important...



...we're making sure work, works for all.



CIPD

Going for growth



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1. Increasing our reach and influence, united by one brand
 2. Delivering social impact by tackling the barriers to better, inclusive work
 3. Embedding a customer-first mindset and strategy
 4. Improving how we operate as a business
 5. Enabling our people to be their best



CIPD

Championing better work
and working lives...

...with a stronger
profession and
professional community



More than
160,000
members!





Connecting
and
supporting

- New website with 6m global visitors
- New Code of Conduct and Ethics
- 220,000 learners accessing 70 programmes
- 10,000 joined our Festival of Work
- 4,000+ joined our hybrid Annual Conference and Exhibition and other events



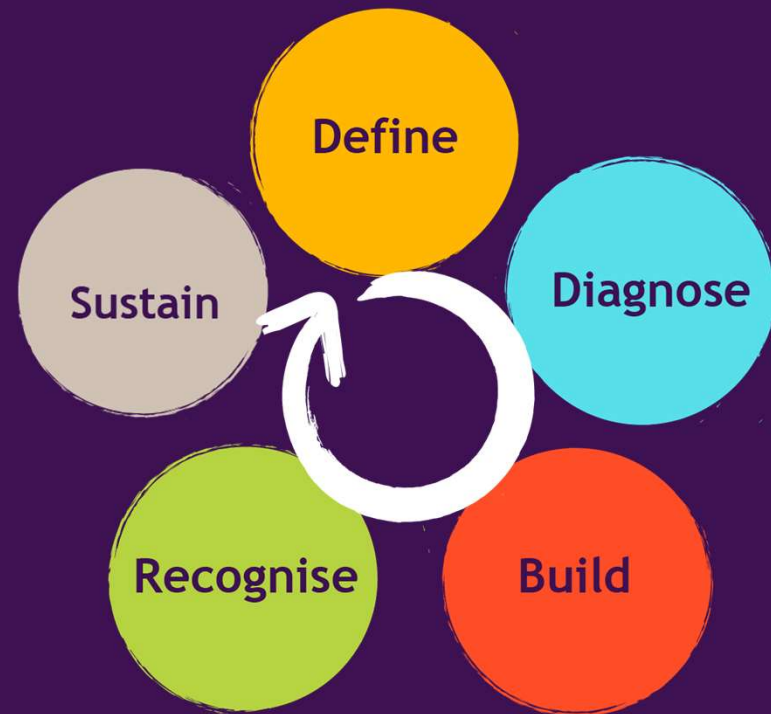
Championing
professionalism...

...at scale

419+
employers



64,000+ people
professionals



11 new People Development Partners



CIPD

Raising our voice
and impact



technology and AI

flexible working

employee relations

wellbeing

inclusion

skills and apprenticeships

environmental, social and
governance agenda

480,000 social
media followers

2,300 media
appearances



Supporting you
to make a difference





Building a strong and
diverse profession...

...that's ready to
tackle barriers...

...across society

46% of Aspiring HRD participants promoted

Pilot schemes for refugees and people with convictions

Mentors matched with 277 parent returners and 129 young job seekers

47 people funded to study CIPD qualifications



CIPD

Our commitments
as a responsible
organisation





**SUSTAINABLE
DEVELOPMENT
GOALS**



BRONZE 2023

INVESTING IN VOLUNTEERS™



CIPD

Doing what's right for
our **members**, our
profession, our **people**
and our **business**



CIPD

Our commitment to you



Expect more in 24...



Promoting the profession, leading the way on the issues of the day



Easier access to expert advice, learning and tools to help you do your job

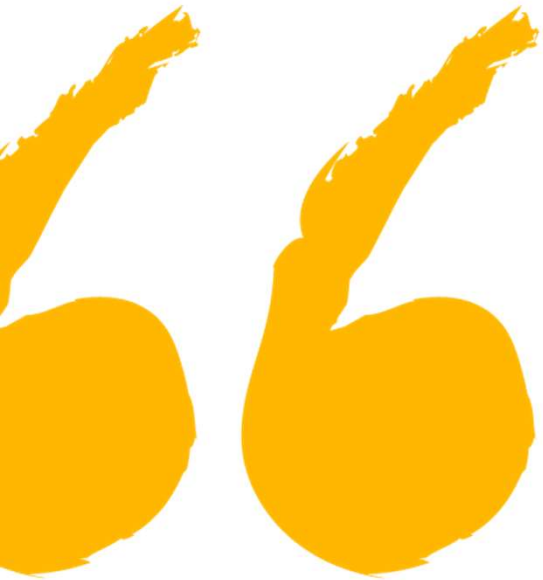


Stronger career support to help you develop and shine



Further promoting professionalism, working with people teams within organisations

Financial review
Caroline Stockmann
Treasurer



Financial highlights

Summary

CIPD

	2023	2022	2021	2020	2019
Members	160,300	157,800	160,100	157,400	154,300
Revenues	£44.8m	£42m	£38m	£40m	£40m
Operating costs	(46.5m)	(£40m)	(£36m)	(£38m)	(£38m)
Operating surplus	(£1.7m)	£2m	£2m	£2m	£2m
Strategic project costs	£4.9m	£2.9m	£3.1m	£1.9m	£1.5m
Total reserves	£25m	£32m	£26m	£17m	£22m

Financial highlights

Revenues

- Revenues grew to £44.8m from £42m in 2021-22.
- 72% of revenue is from membership activity.
- Increased revenues this year:
 - Middle East growth in training and advisory services in region
 - Membership revenue
 - Training and advisory services for UK organisations
 - First full year of digital learning products.
- Decreasing revenue:
 - Qualifications centres revenue decreased year on year; 2021-22 partly impacted by launch of the new qualifications
 - Haymarket strategic partnership from events and magazine advertising.



Financial highlights

Costs

CIPD

- **Operating costs**
 - Increase in third party and supplier costs through inflationary pressures, particularly in technology
 - Increased staff costs: additional resources to support growth and pay increases to meet cost of living.
 - **Strategic project costs**
 - The largest investments during the year were in the website transformation and finance transformation projects
 - Ongoing investments to replace older legacy systems, move to the Cloud, and increase overall data protection and cyber security.
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Financial highlights

Investments and pension scheme

CIPD

- **Financial investments**
 - Investment portfolio gained £2.1m after net disposals of £4.7m
 - **Pension scheme**
 - Defined benefit scheme closed to staff in 2012.
 - We're making annual payments to eliminate the scheme deficit.
 - The deficit as at June 2023 was £7.5m, an increase of £2.3m.
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Financial highlights

International offices



International offices generate income from:

- membership
- qualifications
- experienced assessment
- training
- conferences
- awards
- advisory services

	UK	Middle East	Ireland	Asia	Totals
	2023	2023	2023	2023	2023
Members	146,450	6,407	5,558	1,885	160,300
Revenues	£42.1m	£1.3m	£1.0m	£0.4m	£44.8m

Thank you!

Read our annual report at
cipd.org/2023

