



**Subject** Management Accounts for 2021  
**Purpose** To Note  
**From** Director of Finance and Resources

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## 1. Summary

The purpose of this paper is to inform the Board of ARB's financial position as at 25 January 2021, including the year-end forecast outturn.

Attached at **Annex A** is the management accounts summary, which includes the year-end forecast and variances against the 2021 approved budget.

There are no other variances to report at this stage however, fluctuations in the forecast may occur in relation to individual areas of expenditure as the year progresses.

## 2. To Note

The Board is asked to note the content of this paper.

## 3. Open Session

## 4. Contribution to the Board's Purpose and Objectives

In delivering the Act, ARB's objectives are:

- Protect the users and potential users of architects' services and support architects through regulation.
- To manage the organisation's finances prudently whilst delivering ARB's statutory requirements and objectives.

## 5. Key Points

### i. **Operational Income**

The annual retention fee for 2021 has now been collected and 42,340 registrants paid their annual fee. This constitutes the majority of ARB's income and so gives some financial stability for the remainder of the year.

For new applications and those returning to the Register, a reduced number was factored into the budget for 2021 due to the impact of the UK's exit from the EU and Covid-19. The budgeted volume of applications for the year is 500 however, as at mid-January we have already had 180 applications. At this stage, a revised forecast hasn't been carried out as the pattern of applications has changed significantly and at such an early stage in the year it is hard to predict. The Director

of Registration is keeping a close eye on the volumes as if they do increase then additional resources may be required.

ii. **Operating Expenditure**

Overall it is anticipated that operating expenditure will be in line with the budget.

iii. **Capital and One Off Costs**

There are no variances to report and work is ongoing. Unspent funds from 2020 were carried over into 2021 to allow completion of the our strategic and IT projects.

**6. Resource Implications**

As set out above.

**7. Risk Implications**

The Senior Leadership Group closely monitor any impact on workloads and financial resources and will report to the Board where appropriate, to ensure the Board is kept up to date.

**8. Communication**

ARB is committed to seeking cost-saving initiatives to help ensure value for money. Sound budget planning and the prudent management of ARB's financial resources contribute towards maximising cost savings.

**9. Equality and Diversity Implications**

None currently identified in relation to reporting of the forecasted outturn for 2021.