

Annual Report 2019 – 2020

We have been looking after the interests of people working in economic development related fields for over 30 years and we are the leading professional body for practitioners throughout the UK and overseas and from all sectors.

Limited by guarantee, the IED is managed by a Board of Directors on behalf of Members and are elected by the Members. The Directors are pleased to report on the performance of the Institute over the last year (and on our financial position for the financial year ending 30th June 2020) and to look ahead to some of the exciting developments and challenges in the years ahead.

Chair's Message



There really is only one place to begin and indeed focus my reflections on the past 12 months: Covid-19. It seems like a lifetime ago, given everything that has happened over the past eight months, since the country first entered lockdown in March. I would like to personally thank each and every one of our members for all you have done in the name of economic development during these challenging times.

As your professional body, we have a responsibility to support our members through the good times and the bad. There is absolutely no doubt that we all needed to come together and we have sought to demonstrate short-term agility and responsiveness to Covid-19 and the immediate impact on members and the sector. I am proud of the way we have responded to this crisis, and the opportunities we have created as part of our emergency response which have facilitated discussion and knowledge-sharing.

A dedicated website resource has provided members with a bank of Covid-19 resources to draw on (supporting cross-member learning); we have embraced the world of Zoom: our "Resilience in crisis: How are economic development and regeneration professionals responding to coronavirus?", and "Economic renewal: How can we support devastated economies in their post-coronavirus recovery?" were extremely well attended; whilst our representation and advocacy work through media, speaking opportunities and blogging (our Directors and members) has further supported our collective ability to draw attention to the challenges we are facing, and our positive action.

We have succeeded in embracing digital platforms throughout the pandemic, moving all our CPD online and ramping up our social media presence. In everything we have done we have sought to put members' interests first, continuing and adapting the things you have told us we are doing well whilst being flexible and forward-thinking, ultimately delivering clear added value for both public and private sector members. We are thankful for the support that

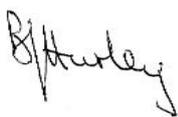
members have afforded the IED at this time too.

Everything has changed, but in a way nothing has changed as our vision and mission is clear. Our strategic focus has been on the issues that matter to you: Levelling up the UK economy; Inclusive growth (future of High Streets, Town Centres and Rural Economy); Post-Brexit funding/UKSPF; Social value; and (of course) Covid-19. Those priorities remain unchanged whilst we will also be prepared for whatever comes out in the English Devolution and Local Recovery White Paper and other policy matters.

Nigel's Executive Director report (next) covers off the detail of our activity and impacts over the past year, but from my perspective I am especially proud of our 'From the Ground Up - Improving the Delivery of Social Value in Construction' report, which we concluded and launched in the midst of the pandemic. Together with the huge media interest in our findings and recommendations, the series of roundtables, CPD workshops and speaking opportunities is giving tremendous momentum to our work to ensure that social value impact is at the heart of the levelling up agenda.

Despite the challenges of Covid-19, we have pressed on with the delivery of our 2020-22 [business plan](#) as approved at last year's AGM. We are positive about the future, will be responsive to new and emerging opportunities, but always in keeping with our mission: "to support, develop and connect our members, represent and champion the profession, and influence and inform policy".

On behalf of the board I'd like to express our continuing deep appreciation to Nigel Wilcock, Saralyn Chaloner and Debbie Davidson, and to all board colleagues, for their continuing hard work, support and commitment to the economic development profession. We are sad that Julie, Mark and Gordon are stepping down this year, but look forward to welcoming our new non-execs to the board, Mark Livesey, Gemma Davies, Paul Frainer and Greg Ward.



Bev Hurley CBE, MIED, Chair IED

Executive Director's Report



Through the financial year 2019/2020, we continued to invest in order to grow its activities and increase its prominence both in terms of member benefits but also in terms of its profile and influence.

We continued with our programme of CPD events face to face firstly face-to-face then online following the introduction of Covid-19 restrictions. The move to online has proved a success with positive feedback from participants. Topics covered include understanding & supporting business; introduction to economic development, improving community engagement for social value and business case development including Green Book. In the pipeline for the near future are sessions on rural economic recovery and developing economic strategy in a Covid world. We would like to extend our thanks to our course deliverers, including Rose Regeneration and Lichfields. We will be consulting with our members soon to refresh member CPD needs for 2021 and we invite any private sector members to get in touch if they would like to explore course delivery opportunities. In addition to our own CPD, we also continue to accredit partner run events, including those run by EDAS and RSN.

The IED has continued to provide thought leadership on various topics, including of course Covid-19. To date, our wider Covid-19 emergency response to share knowledge and best practice has included the development of a website resource; Covid-19 special issues of Bulletin; a number of issues-led webinars attended by 500+ delegates; 12 member blogs; 12 board member blogs and 30 pieces of media commentary.

Our political relations work has included our launch of From the Ground Up – Improving the Delivery of Social Value in Construction report; a Response to Treasury Committee Regional Imbalances in the UK Economy inquiry and Labour Party consultation on Local Economic Development and the setting up of the Commission for Local Economic Renewal.

In the financial year 2019/2020 we held our 2019 Annual Conference at BMA House in London where we welcomed some 150 sector leaders and senior professionals to explore key topics in economic development and regeneration and enjoyed key note speeches from the likes of Lord Robert Kerslake, Professor Henry Overman, Sir Howard Bernstein, Baroness Jo Valentine and Professor Danny Dorling. We announced our 2019 Annual Awards winners at the conference, these were Arup; South Oxfordshire & Vale of White Horse District Councils; Sefton Council and Hampshire County Council. In addition to our own conference, IED board members also spoke at 6 other national conferences.

In total, 2019/2020 saw 95 pieces of national, regional and professional/sector/industry media coverage which represents a significant increase on the previous year (65 pieces).

In addition to our standard member engagement through Bulletin, email and phone communication, we engaged with our members via a full member survey, launched in March 2020 and which will be followed up in November 2020. Through our dedicated PR support, 20 member blogs were developed and 4 CPD case studies. Again this represents an increase in activity from the previous year (6 member blogs developed in 2018/2019).

Looking forward into 2021, whilst we are unable to hold our conference as normal this year, we are developing plans to hold an online conference early in 2021. The focus of PR activity will include issues such as Rebalancing the UK economy; Inclusive growth (future of High Streets, Town Centres and Rural Economy); Post-Brexit funding/UKSPF; Social value and of course Covid-19.

The full accounts for the period y/e 30th June 2020 will be distributed shortly. The accounts are prepared by our independent accountant Hampson & Co. The results show that revenues were slightly down by 1% (from £169,941 to £167,761). Costs reduced by 4% compared to the previous year (from £164,943 to £158,670). This resulted in a surplus of £8,694 (from £4,616 the previous year). This means that the IED now held a cash balance of almost £124,000 at the year end. Some of this will be invested in further member services in the year ahead although the Board has a stated intent to maintain a minimum cash level sufficient to meet 6 months of future costs in line with prudent treasury practice.

In the year to 30th June 2021 the Institute will continue to invest in order to grow its activities and increase its prominence both in terms of member benefits but also in terms of its profile and influence.

We look forward to working with you over the year ahead.

Nigel Wilcock.

Nigel Wilcock, FIED, Executive Director IED