

ICOM UK Membership report 2020/04

FOURTH QUARTERLY REPORT – END OF YEAR

Manda Forster and Louise Bevan | Updated 27/07/2020

Headlines

- NB All income data is shown before payment processing fees applied by Stripe
- Membership applications and renewals slowed down from COVID-19 lockdown
- Renewals and applications have been successfully brought into the first half of the year
- Current membership figures for 2020 have been met and exceed 2020 income target
 - TARGET: £211,190 from 2370 members (2295 IND / 75 INST)
 - 2020: £217,224 from 2418 members (2338 IND / 80 INST)
- In 2020, 541 new members: 534 INDs and 7 INSTs, combined value £36,683
- Retention of INDs is good: 80% of 2019 members have renewed (Table 4)
 - Comprising 88% Regular / 98% Retired / 46% Students / 75% Supporting
 - As a guide >80% is good and student retention is expected to be <50%
- Retention of INSTs is high, with 96% of the target shown in Table 3 renewing to date.
- Net Growth has dropped in 2020, with growth in numbers at 4% compared to 14% in 2019 and 19% in 2018 (Table 5).

Actions

- Agree new targets for 2021
- Review membership strategy and targets with consideration of COVID-19 impacts

Table 1 Current 2020 membership figures

2019	Total	Income	Net growth (Members)	Net growth (Income)	% target
Regular	1302	£115,878	7%	7%	106%
Retired	518	£23,310	3%	3%	100%
Student	514	£20,560	-4%	-4%	95%
Supporting	4	£1,356	0%	0%	80%
Institutions	80	£56,120	6%	2%	117%
Total	2418	£217,224	4%	4%	102%

NB % Target refers to the 2020 target for membership numbers

Table 2 Annual membership

Table 2.1 Membership summary: 2017

	Total	Net growth (members)	Total value	Net growth (income)
Regular	928	15%	£71,456	15%
Retired	395	12%	£14,220	12%
Student	232	34%	£8,388	34%
Institutions	65	8%	£44,497	5%
TOTAL	1620	17%	£138,561	13%

Table 2.2 Membership summary: 2018*

	Total	Net growth (members)	Total value	Net growth (income)
Regular	1044	11%	£92,916	23%
Retired	449	12%	£20,205	30%
Student	440	47%	£16,000	47%
Institutions	65	0%	£47,635	7%
TOTAL	1998	19%	£176,756	22%

Table 2.3 Membership summary: 2019

	Total	Net growth (members)	Total value	Net growth (income)
Regular	1209	14%	£107,601	14%
Retired	504	11%	£22,680	11%
Student	534	18%	£21,360	25%
Supporting	4		£1,356	
Institutions	75	13%	£55,025	13%
TOTAL	2326	14%	£208,022	15%

NB % Net growth is calculated from $(X - Y) / Y$ where 'x' = current total and 'y' = last years' total

*2018 income growth reflects subscription fee increase