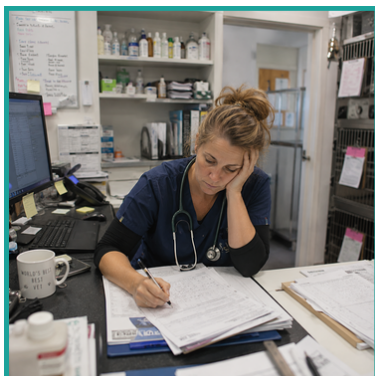




# ANNUAL SURVEY REPORT 2026

At Roslyn's Veterinary we strive to understand the pressures practices are under. In doing so, we're best placed to help. Our survey report let's practices see themselves in the context of their peers. Is it just you? Probably not.

# Report Contents

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## Message from our MD

As co-owner of a veterinary practice myself, I am only too aware of the pressures that practices across the UK are under right now. My field of expertise is the business side of the practice and as such I've seen the need for close financial checks and balances from the earliest planning stage, right through to regular performance analysis.



The key to supporting other veterinary practices is to understand what their pain points are. This survey has done just that. We have seen some surprising results that have brought about improved understanding of the challenges faced out there. We hope you'll find the results illuminating.

**Geoff Temperton**

Managing Director: Roslyns Group



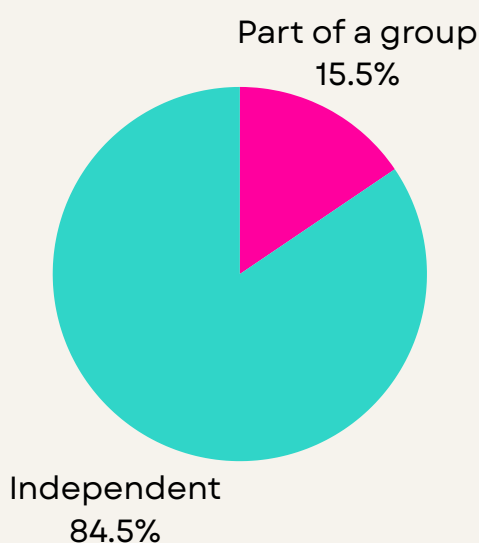
# WHO DID WE ASK?

To see how your practice compares with our surveyed practices, it is first important to understand who we heard from. This allows you to see the context of the answers.



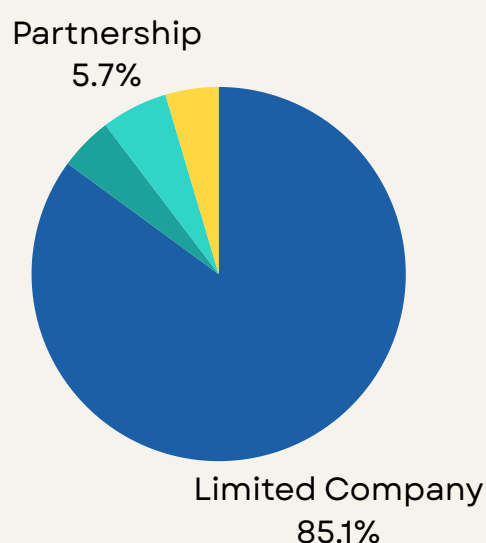
## Practice type

Respondents were overwhelmingly from the independent veterinary sector.



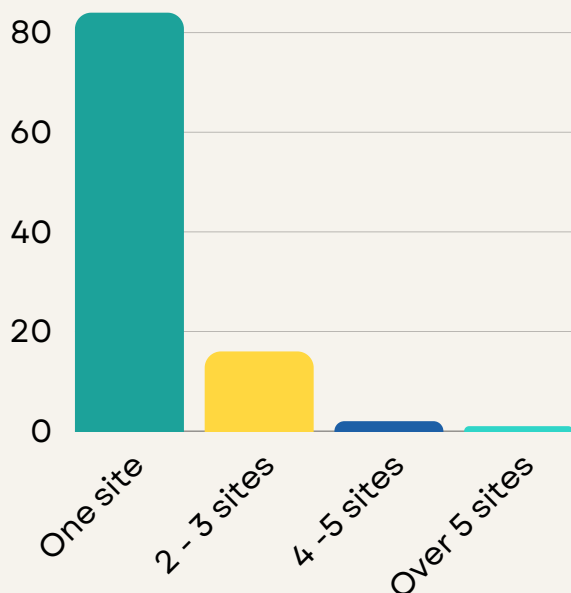
## Entity type

From those independents, most are trading as limited companies.



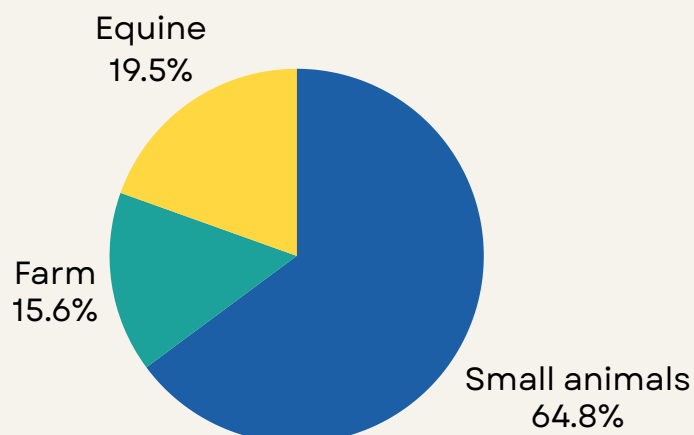
## Practice size

Most of our respondents run one site, with 18% running more than one.



## Practice type

Our respondents were predominantly small animal vets but with a good percentage farm and equine too.





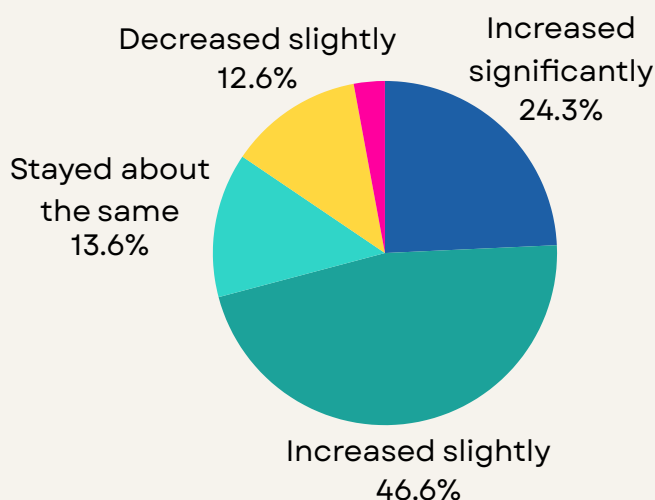
# FINANCIAL CHALLENGES

Let's look at what has changed from last year

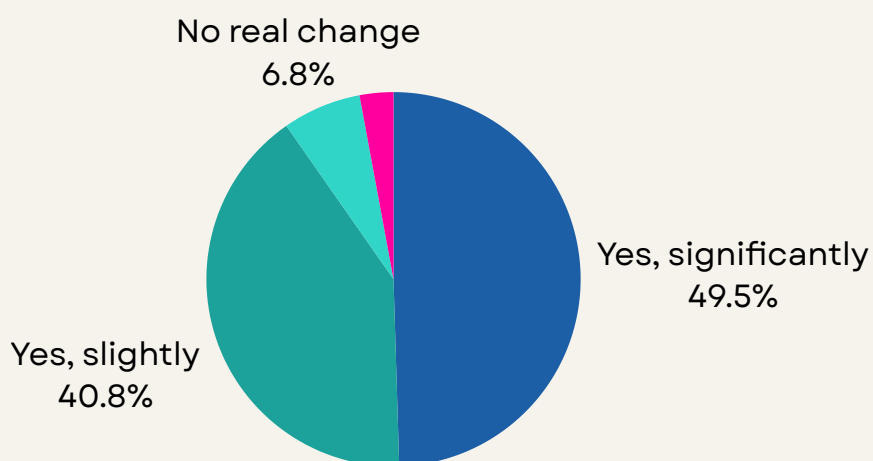


## Compared to this time last year, how has your business turnover changed?

It is good to see that 71% of practices have seen their turnover increase this year compared to last year. Only 16% have seen their turnover go down, but for these practices this will be of huge concern.



## Have your operating costs increased over the past 12 months?



Despite the majority of practices seeing their turnover increase, operating costs have overwhelmingly increased with 91% of practices seeing increased operating costs. This can be everything from staffing and utilities to day to day supplies such as pharmaceuticals and disposables.

So, if 91% of practices are seeing operating costs increase, and 16% aren't seeing their turnover increase, this means a good number of practices are feeling tightly squeezed from a business point of view.

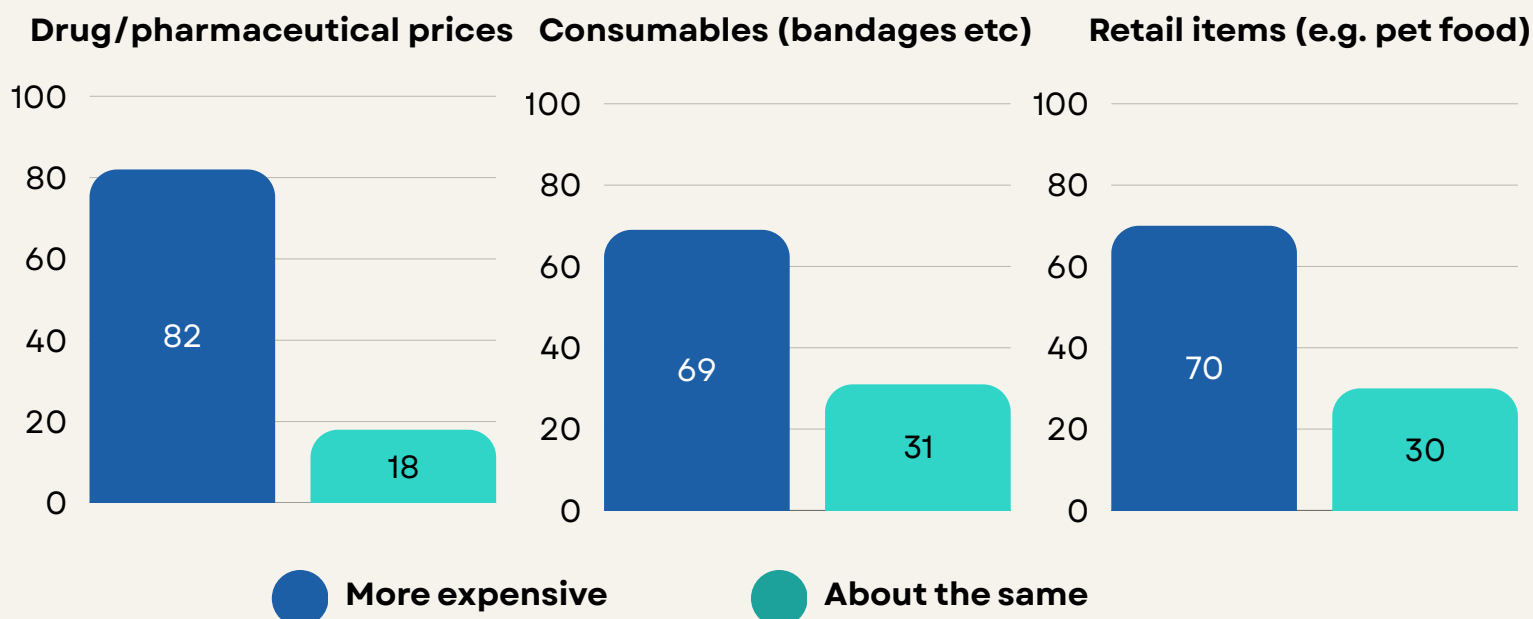
The next thing we wanted to know was what has become more costly ... and has anything got cheaper?

# FINANCIAL CHALLENGES

Continued ...



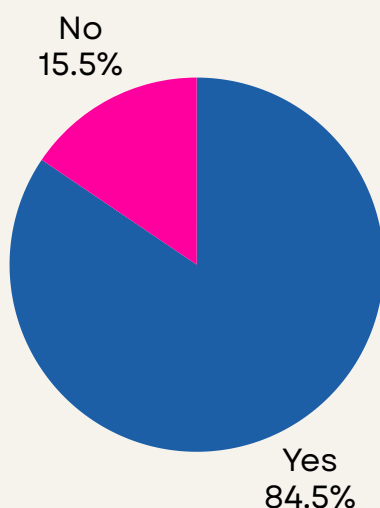
## How do you feel prices have changed over the last year?



It seems that all practices have seen these prices rise across the board with nobody telling us that prices got cheaper (no surprise there).

This would suggest that consumables and retail items have not seen as high an increase as pharmaceuticals, but they have still gone up. This shows a particular need for effective stock management ([see our Stock Section](#))

## Are you part of a buying group to control costs?

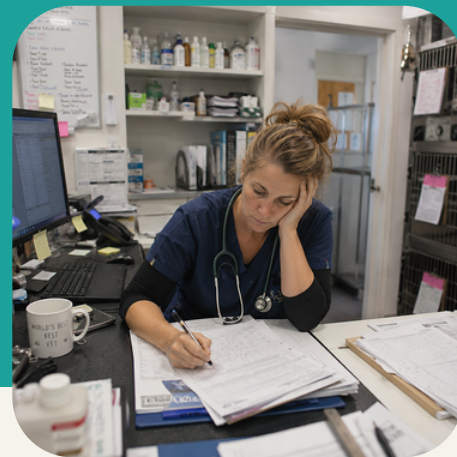


Buying groups are a common solution for veterinary practices to control costs with 86% of practices doing this.

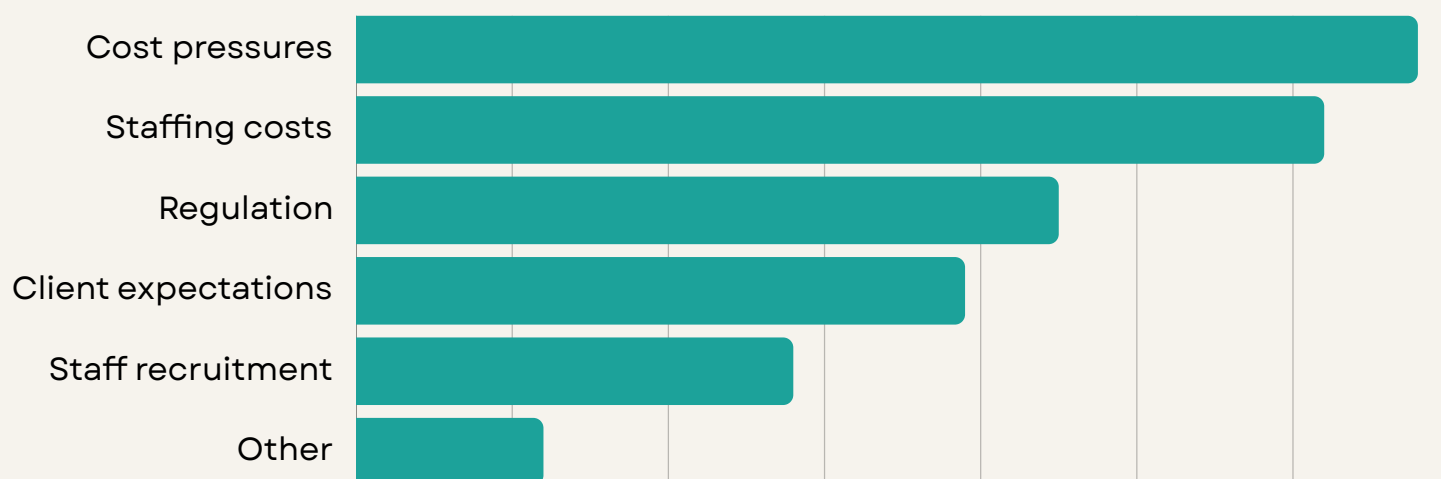
Buying groups can often help in other ways with simplified invoice management being a benefit of using one 'supplier' rather than being billed separately.

# OTHER CHALLENGES

We have seen that operating costs have risen for most practices. What else is a current challenge?



**What are the biggest challenges facing your practice right now? (Select all that apply)**



## Cost pressures

As we have seen, prices are going up across the board, not just products but other factors such as increased utility costs are piling on the financial pressure.

## Staffing costs

Over the past year all employers have seen an increase in national minimum wage, an NI rate increase of 1.2% and a large change to the NI threshold. This has made the cost of employing people a lot higher. These costs are not avoidable so many practices try to cut hours worked by some staff which in turn increases pressure on the rest of the team.

## Regulation

There are a huge number of regulations practices must adhere to, from employment legislation to RCVS PSS, drug handling rules etc. It is not enough to do something right, the pressure of properly recording all of it can often be a challenge especially if a practice has to rely on locum vets.

## Client expectations

Clients can be both a benefit and a challenge. Expectations are often high that a practice will be able to assist a patient immediately and do so within a predetermined budget. Publicity surrounding the recent CMA report has further intensified these expectations.

## Staff recruitment

Having the right team in place can make the success for a practice. How to source that team and maintain their training can be a headache for many practices.



# OTHER CHALLENGES

Continued ...



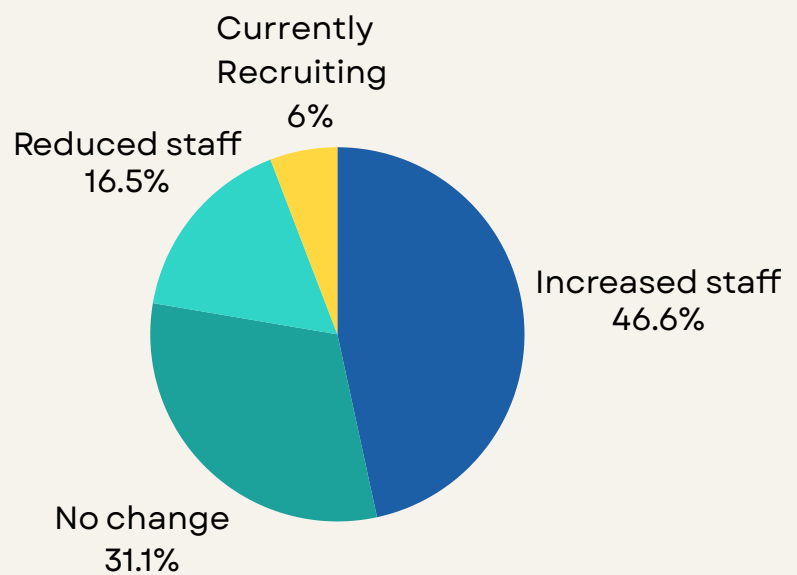
## Staffing

With so many practices citing staffing costs and the challenges of recruitment, it was important to learn a little more.

## Have you made any changes to your staffing levels?

So despite the challenges with both recruitment, and the cost of staffing, practices cannot do without their team.

Only 16% of practices have reduced staff with the majority either maintaining team numbers or increasing them.



The challenge of retention is often overlooked.

Once you have recruited and trained the right team, keeping them with you relies on a number of factors.

Is there space for them to grow their career? Do they feel valued in the practice? Many businesses see recruitment and retention being all about pay but in reality there are many factors that are important for employees. Yes, money, but also other rewards such as healthcare or discount schemes and working conditions.

“

Dr Rob Williams, junior vice president of the British Veterinary Association, explains: “Recruitment, and perhaps more pressingly retention, continues to be a challenge across the veterinary workforce. [Source](#)

With the BVA also saying “Research has proven that workplaces with a strong workplace culture and high employee morale, have much higher staff retention, this is significant when the estimated cost of a staff member leaving and a new member starting is around £10,000” [Source](#)

”

# STOCK CONCERNS

We saw earlier that the costs of a practice's supplies have pretty much all increased. As such it is vital to manage stock resources well.

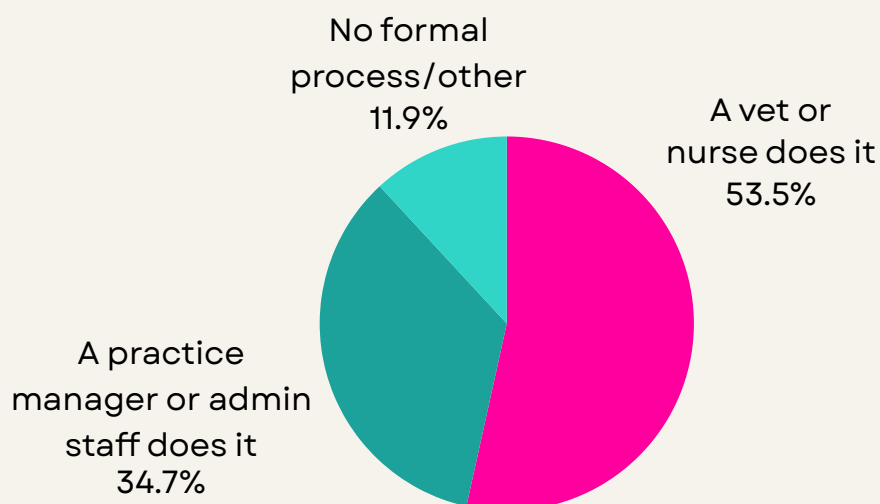


## Stocktaking

In some practices, stocktaking is just seen as a quarterly chore demanded by either head office or an accountant. In reality, good stock management can have a revolutionary effect on a practice's profitability.

One of the services provided by Roslyns Veterinary is our Vet Stocktake service. As such, we understand the importance of, and benefits of, professional stock management. To understand how stock is being managed currently we reached out with a few questions.

## How is stocktaking managed in your practice?



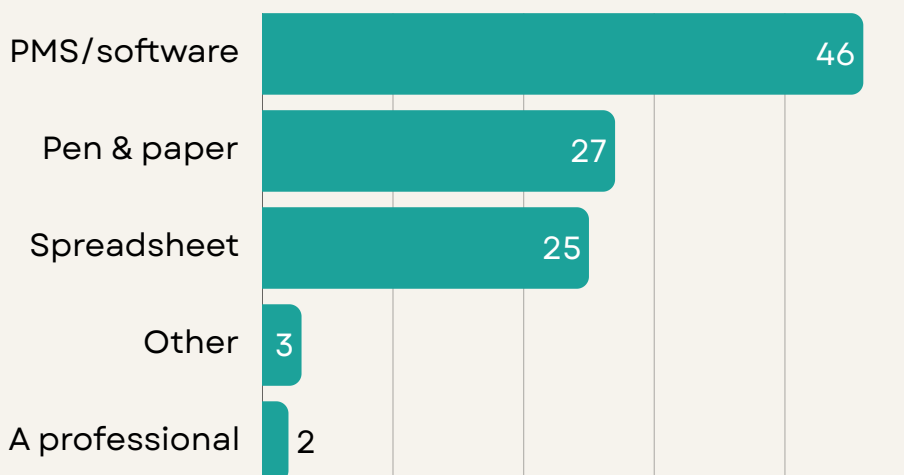
This confirms what we hear when we talk to practices, all too often stocktaking is being done by qualified medical staff.

If not, it is a practice manager taking time out of their day for this.

Most concerning, is how many practices actually have no formal process of stocktaking.

## What system do you use to count stock?

When we asked what method practices were using to stocktake we found many using what other industries, with less important stock, would see as quite basic with over a quarter using pen and paper for this important task, and a tiny fraction using a professional.



# STOCK CONCERNS

Continued ...



## Time

When we talk to practices about stocktaking the same topic comes up ... time.

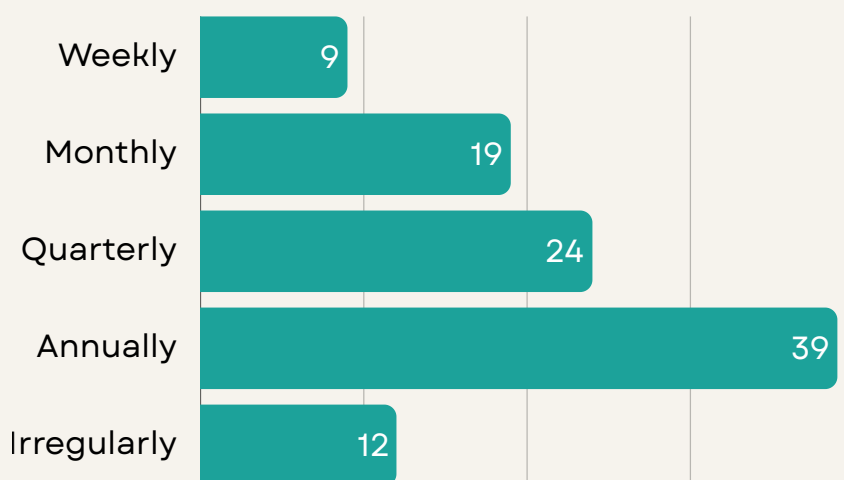
More specifically, the lack of it.

The time taken to undertake merely a simple count of stock never mind checking pricing, gross profit margins, yield etc is impactful on a practice.

## How is stocktaking managed in your practice?

In an industry such as hospitality, stock is usually checked at least monthly. This allows problems to be identified and managed before getting out of hand.

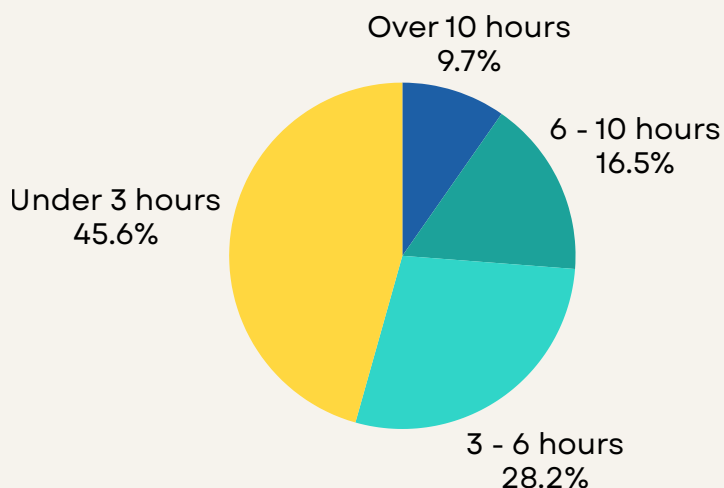
With veterinary practices, stocktaking is usually done more for an accountant than the practice itself. As such most only formally audit stock annually.



## Time taken for stocktaking

When we asked how long the process took we were surprised. Our professional auditors usually spend most of a day auditing a practice. The majority of our respondents estimate they spend under 3 hours on this.

Admittedly our stock team will do more than just *count* stock, but we were still surprised at how little time some practices spent, but also how long it took others.



## Lost income

Stocktaking can be a chore that also means some services are not available as qualified medical staff are counting stock. We were surprised that such a large number of practices had to actually close, either partially or fully for stocktakes. Perhaps this is another reason why so many practices count stock so infrequently!

**Closed for stocktake?** **12%**

# STOCK CONCERNS

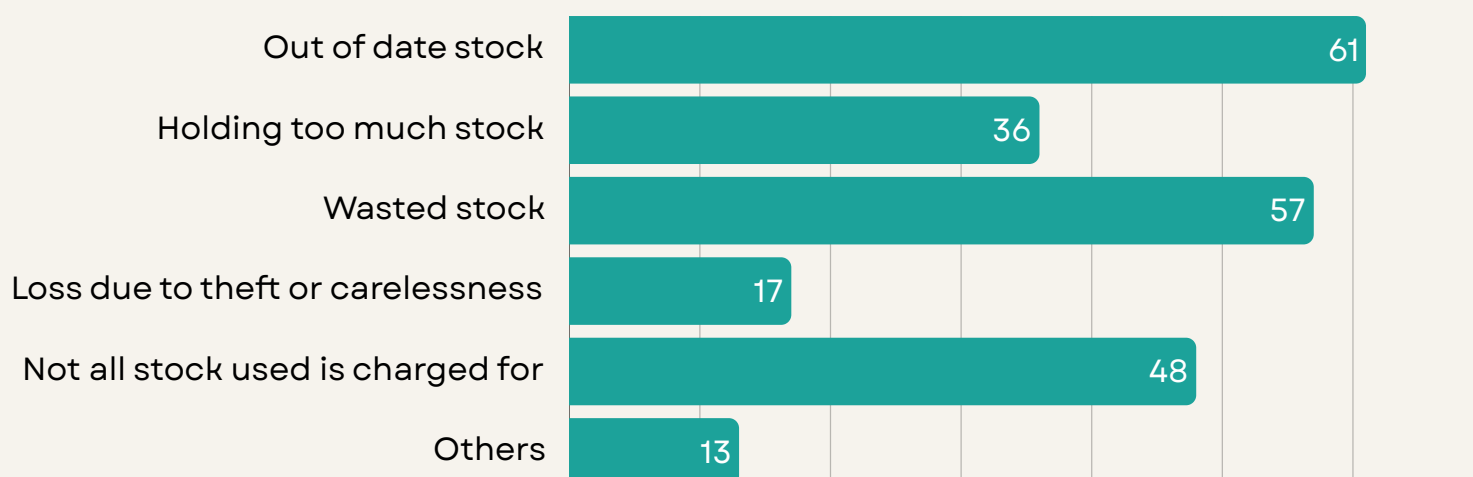
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## Stock concerns

There is an old business idiom, "If you don't measure something, then you don't care about it". In this context, the fact that most practices take under a few hours, once a year to manage their stock would suggest they don't care. This is absolutely not the case. In our survey, practices are concerned about a wide range of stock factors

## What concerns do you have over your current stock management? (Select all that apply)



So practices are in fact deeply concerned about a wide range of stock control factors. They are well aware of the importance, but just don't have the time, personnel, or experience to effectively manage stock.

## Compliance

In our survey, **88%** of practices are accredited under the Royal College of Veterinary Surgeons (RCVS) Practice Standards Scheme (**PSS**).

The RCVS says that "nearly half of inspected practices had deficiencies in at least one critical aspect of stock control".



As we've seen though, this is not because practices don't care, they do, and are only too aware of the potential problems. Indeed, this concern over compliance adds yet another stress to an already overworked industry.

A Royal College of Veterinary Surgeons (RCVS) 2014 survey of vets found that almost **90%** reported that veterinary work is **stressful**. The 2018 survey found that **21%** of people reported being **unable to cope** with the stress, **63%** reported feeling they were **working too hard**, and **48%** reported **burnout**.



# What we learned

From our Commercial Operations Director: Robbie Stewart



The results of this survey paint a clear picture of the challenges facing veterinary practices today.

Whilst many practices have seen turnover increase over the past 12 months, operating costs have risen at an even greater rate.

From staffing and National Insurance increases through to pharmaceuticals, consumables and utilities, practices are under increasing pressure to maintain profitability whilst continuing to deliver exceptional patient care.

The survey also highlights that these financial pressures are not the only concern. Recruitment, staff retention, regulation, compliance and growing client expectations are all placing additional demands on practice owners and managers.

Perhaps most revealing is the position regarding stock management. Practices clearly understand the importance of effective stock control, yet many continue to rely on qualified clinical staff, manual systems or infrequent stock audits. At a time when pharmaceutical costs are rising and compliance requirements are increasing, this creates unnecessary pressure on already stretched teams.

The common theme running throughout this report is time. Time spent managing payroll. Time spent dealing with compliance. Time spent producing accurate financial information. Time spent counting stock. Time spent trying to understand where profit is being made and where costs are creeping up. These are all essential activities, but they are not why most veterinary professionals entered the industry.



That is why Roslyns Veterinary provides specialist Accounts, Tax, Payroll and Stocktaking services designed specifically for veterinary practices. Helping practices gain greater visibility, stronger controls and more confidence in their financial performance allows them to make better decisions and build more sustainable businesses for the future. If you replied to our survey, or are still reading this far, it shows you are serious about the future of your practice. Please do get in touch, I look forward to talking about the future. [robbiestewart@roslyns.co.uk](mailto:robbiestewart@roslyns.co.uk)



# Contact Us

Our team would love to hear from you if you're ready to find out more about how Roslyns Veterinary can support your practice.

## Email

[support@VetAccounts.com](mailto:support@VetAccounts.com)

## Websites

[www.VetAccounts.com](http://www.VetAccounts.com)

[www.VetStocktake.com](http://www.VetStocktake.com)

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# Pain Management for your practice

