

West Midlands Liberal Democrats

Treasurer's Report

AGM - November 2020

2019 Review

Please find the official 'Statement of Accounts' for 2019 accompanying this document.

The total income for the year was £67,950, and the total expenditure was £66,062. The bulk of the income was from the Region's proportion of Membership Fees (£32,577) and also Donations, primarily for the 2019 European Parliament and General Elections.

The primary non-election Expenditure were the fees for our Training Coordinator, Jennifer Gray (£6,660) and the expenses for the training events which she ran (£3,088). A large saving from expenditure in the year was the delay of our 2019 Regional Conference which was replaced with a Regional Workshop in early 2020 (and the expense for this will fall into 2020).

2020 YTD

Finances

We started the year with ~£39,000 in our reserves.

Income

	2020 YTD	2020 BUDGET
Membership Rebate	£18,433.50	£30,000.00
Regular Donations	£1,606.00	£1,700.00
Fundraising Income	£109.41	£0.00
By-Election Scheme (Net)	-£339.10	£0.00

Donations	£1,000.00	£1,000.00
Interest	£12.28	£0.00
TOTAL	£20,822.09	£32,700.00

Notes:

- No forecast for Membership income is given to us, and it looks like we'll be short of the budget. Current forecasts predict an annual income of ~£25,000 a reduction due to the decline in Membership.

Expenditure

EXPENDITURE	2020 YTD	2020 BUDGET
WMCA Campaign Manager	£8,000.00	£8,000.00
Regional Events Coordinator	£9,904.06	£9,360.00
Regional Events Budget	£297.00	£4,000.00
Regional Conference Budget	£1,611.00	£4,000.00
Exec Meetings	£171.00	£2,000.00
Campaigns Budget	£0.00	£1,000.00
Website	£622.92	£600.00
Software Subscriptions	479.88	£500.00
Internal Elections	£0.00	£500.00
Local Parties Budget	£0.00	£500.00
Candidates Budget	£0.00	£250.00
Gifts	£42.00	£0.00
TOTAL	£21,127.86	£30,710.00

Notes

2020 Income

Due to the Membership surge and higher negotiated percentage of Membership Rebate, our income for 2020 will be £45,000.

This will continue our work holding training sessions in the Region and will likely replenish the General Election reserves as we could see another election very soon.

Other Notes

- Due to the success of the Region hosting GDPR-compliant Donation pages for Local Parties. I will keep this option open. This means the donations go into the Region's bank account and the Local Party gets a monthly transfer. We also handle PPERA for the Local Party.
- We are still banked with HSBC. This is still causing us issues so we may still switch in 2020.
- The Region is now successfully using Xero, the financial accounts software provided by HQ. It comes highly recommended.