

## **BIEN General Assembly 2022**

### **Treasurer's report**

Submitted with this report:

- Annual report and accounts for the financial year 1<sup>st</sup> January to 31<sup>st</sup> December 2021. These have been agreed by the Executive Committee, signed by BIEN's officers, signed by the independent inspector, and submitted to the Charity Commission
- An income and expenditure account for the first half of the financial year 1<sup>st</sup> January to 30<sup>th</sup> June 2022.

Throughout this period BIEN's accounting processes, bank accounts and Paypal account in the UK have been running efficiently.

The major new financial element this year has been a grant from the Mustardseed Trust to enable BIEN to establish regional hubs, and in particular to employ a co-ordinator for the project and a hub manager for each proposed hub. A detailed financial projection follows this report.

For the first half of 2022 the general fund shows a deficit of £107.26. As significant expenditures such as those for website hosting and the insurance premium fall during the second half of the year, I predict a deficit on the general fund of £1,000 for the year. At the bottom of every webpage members will find a link to the donations page where it is possible make regular as well as one-off donations. We would like to encourage better-off members to make sizeable regular donations if they are able to do so.

A particular funding request relates to the hubs project. A significant proportion of the Mustardseed Trust funding will only be released if BIEN can raise additional funds; and BIEN will only be able to establish second and third hubs if further sums can be raised. A co-ordinator has been appointed, and a hub manager for Africa has been appointed for a period of two years, because that is all that can be afforded for the time being if no additional funds are forthcoming. If BIEN raises an additional £30,000 then it will be able to appoint one more hub manager and not use up all of its reserves, which otherwise it would have to do. Further fundraising would enable more hub managers to be appointed. If you or someone you know would be willing to provide the necessary funds then please let me know.

BIEN members might also wish to consider providing funding guarantees for a total of £30,000. A funding guarantee is a promise to fill a funding gap if BIEN does not manage to raise additional funds from other sources. I would be pleased to hear from any member willing and able to provide such a guarantee.

BIEN is operating effectively, and the need for its activities is greater than ever. We believe that now is the time for BIEN's members to show their commitment to its future by providing financial support to the extent that they are able to do that.

Malcolm Torry, Treasurer

## BIEN hubs financial projection

The Mustardseed funding is as follows

Amount	Date of transfers	Condition
30,000 USD	20th February 2022 1 <sup>st</sup> Instalment Yr 1	
30,000 USD	20 <sup>th</sup> August 2022 2 <sup>nd</sup> Instalment Yr1	Upon receipt of a satisfactory progress report as stated within the reporting guidelines.
15,000 USD	20 <sup>th</sup> February 2023 1 <sup>st</sup> Instalment Yr2	Upon receipt of a satisfactory progress report as stated within the reporting guidelines.
15,000 USD	20 <sup>th</sup> August 2023 2 <sup>nd</sup> Instalment Yr2	Upon receipt of a satisfactory progress report as stated within the reporting guidelines
20,000 USD	20 <sup>th</sup> August 2023 Match funding	Match funding evidence of 20,000 USD provided by June 2023 will release an additional 20,000 USD
10,000 USD	20 <sup>th</sup> February 2024 1 <sup>st</sup> Instalment Yr3	Upon receipt of a satisfactory progress report as stated within the reporting guidelines.
10,000 USD	20 <sup>th</sup> August 2024 2 <sup>nd</sup> Instalment Yr3	Upon receipt of a satisfactory progress report as stated within the reporting guidelines.
20,000 USD	20 <sup>th</sup> August 2024 Match funding	Match funding evidence of 20,000 USD provided by June 2024 will release an additional matched 20,000 USD

The project has started in June 2022, so for the purposes of the project financial years will be as follows:

Year of project	Money available if no additional fundraising	Money available if BIEN raises an additional £30,000	Commitments already made
July 2022 to June 2023	£44,000	£44,000	£33,000
July 2023 to June 2024	£22,000	£52,000	£33,000
July 2024 to June 2025	£15,000	£45,000	£33,000

On the assumptions above, the implications are as follows:

- In the absence of additional fundraising: Current commitments would allow £11,000 to be kept from the first year to the second, so existing commitments could be met for the first two years. The African hub manager's contract could not be extended for a third year, and BIEN would have to spend reserves to meet the existing commitment to pay the hubs coordinator. No further hub managers could be appointed.
- If BIEN raises an additional £30,000: Existing commitments could be met in all three years without breaking into reserves, and there would be sufficient to appoint one more hub manager.
- additional fundraising or funding guarantees would enable more hub managers to be appointed.