

## BASIC INCOME EARTH NETWORK (BIEN)

Charity number 1177066

### Receipts and payments

for the period 1<sup>st</sup> January 2023 to 30<sup>th</sup> June 2023

|   | 1/1 to 30/6<br>2023<br>CAF Bank | 1/1 to 30/6<br>2023<br>PayPal | 1/1 to 30/6<br>2023<br>Total |
|---|---------------------------------|-------------------------------|------------------------------|
| <b>Brought forward, balance 31/12/22</b>    | <u>56956.23</u>                 | <u>0</u>                      | <u>56956.23</u>              |
| <b>Income</b>                               |                                 |                               |                              |
| Membership fees and donations               | 564.04                          | 661.00                        | 1225.04                      |
| Donated royalties                           | 137.79                          | 0                             | 137.79                       |
| Gift Aid                                    | 0                               | 0                             | 0                            |
| Lankelly Chase grant for hubs project       | 50000.00                        | 0                             | 50000.00                     |
| Mustardseed Trust                           | 12470.10                        | 0                             | 12470.10                     |
| Interest                                    | 369.86                          | 0                             | 369.86                       |
| <b>Total income</b>                         | <u>63541.79</u>                 | <u>661.00</u>                 | <u>64202.79</u>              |
| <b>Expenditure</b>                          |                                 |                               |                              |
| Website and email inboxes                   | 643.44                          | 0                             | 643.44                       |
| Mailchimp (monthly update)                  | 1475.07                         | 0                             | 1475.07                      |
| Zoom account                                | 0                               | 0                             | 0                            |
| PayPal fees/bank charges                    | 51.97                           | 25.62                         | 77.59                        |
| Trustee expenses                            | 0                               | 0                             | 0                            |
| Insurance premium                           | 0                               | 0                             | 0                            |
| Events                                      | 120                             | 0                             | 120                          |
| Staff costs                                 | 9848.45                         | 3090                          | 12938.45                     |
| Accounts inspection                         | 25.00                           | 0                             | 25.00                        |
| <b>Total expenditure</b>                    | <u>12163.93</u>                 | <u>3115.62</u>                | <u>15279.55</u>              |
| <b>Transfers</b>                            |                                 |                               |                              |
| Transfer UK Bank to UK Paypal               | -2698.73                        | 2698.73                       | 0                            |
| <b>Total transfers</b>                      | <u>-2698.73</u>                 | <u>2698.73</u>                | <u>0</u>                     |
| <b>Balance at 30<sup>th</sup> June 2023</b> | <u>105635.36</u>                | <u>244.11</u>                 | <u>105878.57</u>             |

### Funds

|                   |                |
|-------------------|----------------|
| General Fund      | 15774.97       |
| BIEN hubs project | 81103.60       |
| Permanent Fund    | <u>9000.00</u> |
| Total             | 105878.57      |

### Bank accounts

|          |                 |
|----------|-----------------|
| Cafcash  | 7375.57         |
| Caf Gold | <u>98259.79</u> |
| Total    | 105635.36       |

## Notes

### 1. Hubs project: movements 1/1/23 to 30/6/23

|   |          |                 |
|---|----------|-----------------|
| <b>Hubs project balance at 31/12/22</b>   |          | <b>31571.95</b> |
| <b>Grants received</b>                    |          |                 |
| Lankelly Chase                            | 50000.00 |                 |
| Mustardseed                               | 12470.10 |                 |
|   | 62470.10 | 62470.10        |
| <b>Expenditure</b>                        |          |                 |
| Hubs project coordinator salary and costs | 9848.45  |                 |
| Hub managers contract fees                | 3090.00  |                 |
| Total staff costs                         | 12938.45 | 12938.45        |
| <b>Hubs project balance at 30/6/23</b>    |          | <b>81103.60</b> |

This table should be read in conjunction with the hubs project projection in the appendix.

2. On the 30<sup>th</sup> of June the General Fund contained £609.08 less than at the beginning of January. The annual insurance premium and most of the annual website fees are paid out during the second half of the year. The General Fund continues to run at an unsustainable deficit.



Malcolm Torry, Treasurer

5<sup>th</sup> July 2023

## Appendix to the half year accounts for 1/1/23 to 30/6/23

### Financial projection for the hubs project to June 2025

Now that the Lankelly Chase grant means that £15,000 in match funding has been raised before June 2024, the Mustardseed Trust will be providing the full grant of 150,000 USD = £121,054.

The total cost of the project is as follows

| <b>EXPENDITURE</b>   | £              |
|--|----------------|
| <b>Year 1, July 2022 to June 2023</b>  |                |
| Regional hubs co-ordinator for three years: year 1, salary £19,200 p.a. + £1,970 employer NICs and pension | 21,170         |
| Africa hub manager for three years: year 1, contract fee £12,000   | 12,000         |
| Operating budget for hub manager and expenses for co-ordinator   | 3,000          |
| <b>Total for year 1, July 2022 to June 2023</b>  | <b>36,170</b>  |
| <b>Year 2, July 2023 to June 2024</b>  |                |
| Co-ordinator year 2, salary, employer NICs and pension   | 23,287         |
| Africa hub manager for three years: year 2, contract fee   | 12,840         |
| Latin America hub manager for two years: year 1, contract fee  | 12,000         |
| Asia hub manager for two years: year 1, contract fee   | 12,000         |
| Operating budgets for three hub managers and expenses for co-ordinator                                     | 7,000          |
| <b>Total for year 2, July 2023 to June 2024</b>  | <b>67,127</b>  |
| <b>Year 3, July 2024 to June 2025</b>  |                |
| Co-ordinator year 3, salary, employer NICs and pension   | 24,451         |
| Africa hub manager for three years: year 3, contract fee   | 13,482         |
| Latin America hub manager for two years: year 2, contract fee  | 12,600         |
| Asia hub manager for two years: year 2, contract fee   | 12,600         |
| Operating budgets for three hub managers and expenses for co-ordinator                                     | 8,000          |
| <b>Total for year 3, July 2024 to June 2025</b>  | <b>71,133</b>  |
| <b>Total for project</b>   | <b>174,430</b> |
|  |                |
| <b>INCOME</b>  |                |
| Lankelly Chase grant   | 50,000         |
| Mustardseed grant  | 121,054        |
| <b>Total income</b>  | <b>171,054</b> |
| Deficit to be met from general or permanent funds  | 3,376          |

The hubs project is now affordable for the full three years, and all three hub managers—for Africa, Latin America and Asia—can be contracted until June 2025.