

BIEN General Assembly 2024

Treasurer's report

Submitted with this report:

- Annual report and accounts for the financial year 1st January to 31st December 2023. These have been agreed by the Executive Committee, signed by BIEN's officers, signed by the independent inspector, and submitted to the Charity Commission
- Half year accounts for the period 1st January to 30th June 2024, along with a projection to June 2025 for hubs project income and expenditure.

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

Grants from the Mustardseed Trust and Lankelly Chase will enable the hubs project to run for the full three years originally planned, that is, to June 2025. The hubs coordinator and hub managers for Africa, Latin America, and Asia Pacific, are now all in post and working well. Grants from The Institute are paying for BIEN's knowledge repository project. As shown in the appendix to the 2023 annual accounts, a small subsidy from the general fund might be required for the hubs project. No such subsidy is envisaged for the knowledge repository.

At the 30th of June the general fund stood at £14,922, slightly above the £14,895 figure at beginning of the year. However, several of our major expenditures occur in the second half of the year (particularly the insurance premium and the website hosting fee), so we should envisage a £1,000 annual deficit. A declining general fund that is already relatively small in relation to total income and expenditure isn't a good idea now that BIEN is running expensive projects, and it is salutary that if BIEN hadn't received a donation of £10,000 three years ago we would be looking at winding up in two or three years' time. A subgroup of the EC is now studying options for fundraising: but in a membership organisation like BIEN, members should regard themselves as at least partly responsible for raising the funds that the organisation needs. At the bottom of every webpage you 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. General Assemblies have consistently agreed to retain life memberships, which means that every new member generates one initial contribution to BIEN's funds and then no more unless they choose to make donations. The few annual memberships that have been requested are often of short duration. It is clear that membership fees alone will never be sufficient to maintain BIEN's regular activity, which is increasingly expensive: for instance, the success of the news service means that the monthly Mailchimp emails now go to 14,000 individuals which locates BIEN's Mailchimp subscription in a higher cost bracket; the size of the website, and the number of visitors, also put us into a high cost bracket; and now that our income and expenditure are substantial the independent inspector of our accounts, who has generously charged us almost nothing for seven years, is now quite understandably charging a more realistic fee.

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. And if any of you know any wealthy organisations or individuals who believe that the global Basic Income debate is more important than ever and might wish to contribute financially, then please let me know.

The next treasurer

My current term as treasurer finishes at this General Assembly, and as I intimated last year, I am not standing for a further three year term. I have managed BIEN's financial affairs as general manager and treasurer since 2016, and in various capacities I have managed Basic Income

organisations since the mid-1980s. It's time to move on; and it is also time for a new generation of administrators to take responsibility.

I and the whole of the Executive Committee are grateful to Lindsay Stirton for agreeing to stand for election as BIEN's new treasurer. The complexity relating to the role of treasurer is that the day following the GA at which the previous treasurer is not elected for a further term they cease to be able to function as BIEN's treasurer. This means that the new treasurer has to be in a position to take over the day after the GA, so they have to have access to the bank account, the Her Majesty's Revenue and Customs account, Wolfgang's pension provider, and so on, and this can take six months to organise. It already has taken that long, and we're still not quite there. So please vote for Lindsay to be BIEN's new treasurer. BIEN's financial affairs will be in safe hands if you do.

It has been a privilege and sometimes a pleasure to be able to serve BIEN as general manager and then treasurer. I wish Lindsay well in his role as BIEN's new treasurer.



Malcolm Torry, Treasurer

2nd July 2024

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