

## London Branch of the Chartered Institute of Arbitrators

### Financial Summary for year ending 31<sup>st</sup> December 2021

#### Regular Monthly Expenditure

1. **Branch Administrator:** Elinor Pritchard manages the day-to-day administration of the Branch including sending out emails to members in relation to events and liaison, event registrations, and other similar activities. The amount payable varies on a monthly basis as she bills on the basis of hours worked to complete her tasks. For 2021, her total charges were £4,185.29.
2. **Bank charges:** We have no control over this but total charges for 2021 by HSBC were £33.22.

#### Other items

3. **Branch Committee election costs:** If an election is needed, elections are managed by a specialist third party supplier. As mentioned on last year's Report, this was changed to Choice Voting in 2021 and the cost was £207.90. As it has turned out, no election was needed this year.
4. **Website costs:** Following on from last year's Report, the total paid in 2021 was £2,020, part having been paid in 2020. We budgeted for annual hosting, software and ad hoc development and maintenance costs for 2021, and for the 2022 budget.
5. **Speakers Dinner:** This is for the speakers at our seminars and webinars. This was re-introduced in July 2021 following a lull due to Covid. After the payment of a £1,000 deposit in 2020, the total paid in July 2021 was £1,320.81. Committee members contributed to this cost, in the amount of £675.
6. **Storytelling Event:** Most of our seminars and webinars do not involve any payments to speakers but this event in November 2021 involved a professional giving a workshop about Performance Storytelling Techniques in Dispute Resolution. She charged a fee, and we incurred a split fee with the host for refreshments. The cost was £456.70 and £150 plus VAT of £30 respectively. On the other hand, we charged a fee to the attendees, and all the fees totalled £759.01 so we made a small profit overall.
7. **Zoom fees:** There is a small fee to enable the Branch to run online events.
8. **Sundry items:** We have incurred some other costs during the year, in particular the cost of an *ad hoc* dinner for speakers at the War Crimes event in November 2021 (these speakers could not attend the Speakers Dinner). Total costs paid were £205.31 including VAT of £25.28.

#### Branch Budget for 2022

9. The budget was submitted to Head Office in September 2021 and approved by the Board several weeks later. Based on our Budget, we have a total Grant of £16,613 for 2022 paid in two tranches. £8,306.25 was paid on 15 February 2022 and the balance is assessed after the half year performance returns in August/September 2022. The 2022 budget allows for expenditure in March 2022 with the Speakers Dinner (March is the normal month to hold this). This has been held and expenditure was on budget. We have also budgeted for an in-person AGM on 20 April 2022 (it was online in 2021 due to Covid), covering the venue hire at the Oxford and Cambridge Club in Pall Mall, refreshments and videoing; and for various other events in 2022. We are currently within budget overall. Current balance of HSBC account as of today is £14,922.03.