

London Branch of the Chartered Institute of Arbitrators

Financial Summary for year ending 31 December 2023

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 2023 services, her total charges were £2,707.35.
2. **Bank Charges:** These are incurred most months totalling £50 for the year.

Other Items:

3. **Branch Committee Election Costs:** If an election is needed, they are managed by a third-party supplier and independently verified. The costs in 2023 were £1,320 including VAT.
4. **Website Costs:** We have budgeted for annual hosting, software, ad hoc development and maintenance costs. We expended £260 for Website Hosting in 2023.
5. **Speakers Dinner:** This is for the speakers at our seminars and webinars. The Event was held in March 2023 at Fredericks Restaurant at a cost of £4,062.26 including VAT. Committee Members contributed towards this cost in the amount of £600.
6. **AGM Costs:** The costs for the AGM at the Ashworth Centre, Lincoln's Inn, including refreshments and videoing of the Keynote Address were £3,487.60 including VAT where applicable.
7. **Zoom Fees:** There was a fee of £40.50 to enable the Branch to run online events.
8. **Sundry Items:** We have incurred other minor costs during the year for sundry items including travel for the Chair to an Event in Paris organised by the Branch all totalling £560.08.

Overall we were within budget for 2023.

Receipts:

9. The Branch received Grants in two tranches from Head Office based on our accounts and budget totalling £22,992.49.

Branch Budget for 2024

10. We have received the first tranche of our 2024 Grant of £6,101.62 in February. The balance is assessed after the half year performance returns in August/September 2024. The Budget allows for expenditure in March and April for the Speakers Dinner and in-person AGM respectively. The Speakers Dinner has been held and was on budget. The costs of the 2024 AGM including refreshments and videoing of the Keynote Address are all within budget. We are currently within our budget overall and our planned events and other items are fully covered by the budget.

Prepared by Andrew Davis, Honorary Treasurer, for the Branch AGM on 25 April 2024