

BIEN financial report to members, 2021

Submitted with this report:

- Annual report and accounts for the financial year 1st January to 31st December 2020. 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 1st January to 30th June 2021.

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

During 2020 BIEN was pleased to receive an entirely unexpected donation of £10,000 (and as the donor paid UK Income Tax BIEN has been able to reclaim £2,500 from Her Majesty's Revenue and Customs, which appears in the 2021 accounts). This has considerably improved BIEN's financial position. Without it the 2020 accounts would again have shown a deficit, and the 2021 half year accounts an even larger one: particularly problematic because the larger expenses of website hosting and insurance premium fall in the second half of the year, suggesting that an even larger deficit would have been shown by the 2021 annual accounts.

The majority of new memberships continue to be life memberships, and the few annual memberships are proving to be short-lived, suggesting that the combination of life and annual memberships, although useful for other reasons, is unlikely to provide BIEN with a predictable stream of income.

Part of the ongoing financial problem is a result of increasing interest in Basic Income. At the current rate of increase, the number of visits to BIEN's website will soon be over 50,000 per month, and this, and the size of the website, mean that the hosting package now costs \$1,000 per year. This is a nice problem to have, but it is still a problem. Fortunately the recent initiatives listed in the Chair's report have had no cost implications, but we cannot assume that additional new projects will not have. Given that membership fees are unlikely to address potential deficits on their own, we suggest that regular donations from BIEN's members might be the only way to provide the stable income that BIEN needs.

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.

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.

Mark Wadsworth, Treasurer

Malcolm Torry, General Manager

When BIEN was reconstituted as a Charitable Incorporated Organisation in the UK in 2018, Mark Wadsworth, the treasurer of the Citizen's Basic Income Trust, kindly agreed to serve a term as treasurer of BIEN on condition that the General Manager kept the books. Mark's term of office has now come to an end, so I would like to express my personal gratitude to him for offering supervision and wise advice as we transferred BIEN's financial affairs from Belgium to the UK and established efficient systems for the ongoing management of BIEN's financial affairs.

Malcolm Torry, General Manager