



SI UK PAC

Treasurer's Report

22 March 2021

1. Financial Summary as at 22 March 2021

UK PAC	Budget	Forecast	Actual
	Y/e Mar 22	Y/e Mar 21	Y/e Mar 20
Income	£25	£15,552	£18,614
Expenditure	£14,275	£1,184	£8,938
Surplus (Deficit)	-£14,250	£14,368	£9,676
Closing Reserves	£24,258	£38,508	£24,140
22-Mar-21			

The forecast for the current year ending 31 March 2021 is a surplus of £14,368.

As it is now the end of our financial year I need to be informed of any outstanding expenses claims/costs by the 2nd April 2021 at the latest. The accounts can then be finalised and be prepared for auditing.

The Budget for y/e 31 March 2022 was approved at the last meeting, including a one year levy payment holiday. That budget generates an anticipated loss of £14,250. After absorbing that loss an estimated £24,258 remains in reserves at the end of the coming year (March 2022). For UK PAC Committee discussions on suggestions to utilise these reserves please see the minutes of the last meeting.

A detailed breakdown of the financial summary above is provided on the next slide.

2. Bank Mandate

Changes to the bank mandate, as approved at the last meeting, are currently in progress.

Financial Forecast y/e 31 Mar 2021

UKPAC Financial Summary	Y/ended 31 Mar 22	Year ended 31 Mar 2021			
	Budget to 31 Mar 2022	Actual to 22 Mar 2021	Forecast to 31 Mar 2021	Budget to 31 Mar 2021	Forecast Budget Variance
Income:					
Number members paid	4,350			4,350	
Capitation	£0.00	£15,546.00	£15,546.00	£15,225.00	£321.00
Observers	£0.00	£0.00	£0.00	£0.00	£0.00
SIGBI/FPAC	£0.00	£0.00	£0.00	£0.00	£0.00
Other	£0.00	£0.00	£0.00	£0.00	£0.00
Interest	£25.00	£5.95	£5.95	£0.00	£5.95
Total Income	£25.00	£15,551.95	£15,551.95	£15,225.00	£326.95
Expenditure:					
UKPAC meetings costs	£4,750.00	£0.00	£0.00	£4,750.00	£4,750.00
CSW Mar Briefing Exps	£250.00	£0.00	£0.00	£250.00	£250.00
CSW Mar - Attendee expenses	£1,400.00	£200.00	£200.00	£1,400.00	£1,200.00
Chairman expenses	£150.00	£0.00	£0.00	£150.00	£150.00
Secretarial expenses	£75.00	£0.00	£0.00	£50.00	£50.00
Treasurer expenses	£75.00	£0.00	£0.00	£0.00	£0.00
Web/Communications	£250.00	£172.68	£172.68	£250.00	£77.32
Human Trafficking Forum	£175.00	£0.00	£0.00	£175.00	£175.00
6'O'	£125.00	£0.00	£0.00	£125.00	£125.00
Printing	£125.00	£0.00	£0.00	£125.00	£125.00
Study Day costs (2022 still to be confirmed)	£6,000.00	£0.00	£0.00	£750.00	£750.00
SIGBI/FPAC	£0.00	£0.00	£0.00	£0.00	£0.00
Audit Fee	£800.00	£700.00	£700.00	£500.00	£200.00
Other	£100.00	£111.28	£111.28	£100.00	£11.28
Total Expenditure	£14,275.00	£1,183.96	£1,183.96	£8,625.00	£7,441.04
SURPLUS/(DEFICIT)	£14,250.00	£14,367.99	£14,367.99	£6,600.00	£7,767.99
Bank Balances in hand	Budget Mar 22	Forecast Mar21			
Prepaid expenses (Hotel deposits)		£39,245.74			
Lesss creditors		£762.50			
		£1,500.00			
CLOSING RESERVES	£24,258.24	£38,508.24			