

| | Option 1 Budget 2020-21 | Option 2 Budget 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|---------------------------------------|---|-------------------------------|----------------|----------------|----------------|
| <u>Income</u> | <i>2% added to TAF from 2021/22</i> | | | | |
| Total annual fee | 165,190 | 165,190 | 168,494 | 171,864 | 175,301 |
| Exceptional members' fee | - | 8,000 | | | |
| (a) Interest | 920 | 920 | 920 | 920 | 920 |
| | 166,110 | 174,110 | 169,414 | 172,784 | 176,221 |
| <u>Charitable activities</u> | <i>2% added from 2021/22, except wages (1.8%)</i> | | | | |
| Wages, NI, homeworking | 123,312 | 123,312 | 125,894 | 128,264 | 130,676 |
| Pension | 5,670 | 5,670 | 5,783 | 5,887 | 5,993 |
| Travel & expenses | 11,000 | 11,000 | 11,220 | 11,444 | 11,673 |
| Insurance | 785 | 785 | 801 | 817 | 833 |
| Learning & development - staff | 1,000 | 1,000 | 1,020 | 1,040 | 1,061 |
| Communications & website | 2,334 | 2,334 | 2,381 | 2,428 | 2,477 |
| Policy & influencing | 2,500 | 2,500 | 2,550 | 2,601 | 2,653 |
| Events (80th in 2020) | 14,800 | 14,800 | 500 | 510 | 520 |
| Leadership programme (Projects) | 10,000 | 10,000 | 10,200 | 10,404 | 10,612 |
| <u>Support costs</u> | | | | | |
| IT support and equipment | 1,401 | 1,401 | 1,429 | 1,458 | 1,487 |
| Stationery and postage | 550 | 550 | 561 | 572 | 584 |
| Mobile phones | 1,100 | 1,100 | 1,122 | 1,144 | 1,167 |
| Office expenses | 200 | 200 | 204 | 208 | 212 |
| Subscriptions | 4,880 | 4,880 | 4,978 | 5,077 | 5,179 |
| Bank charges | 60 | 60 | 61 | 62 | 64 |
| HR support | 400 | 400 | 408 | 416 | 424 |
| (b) Designated reserves | 8,000 | 8,000 | 3,000 | 3,000 | 7,000 |
| <u>Management and administration</u> | | | | | |
| Accountancy and payroll | 1,710 | 1,710 | 1,744 | 1,779 | 1,815 |
| (c) Learning & development - trustees | 900 | 900 | 300 | 306 | 312 |
| Total expenditure | 190,602 | 190,602 | 174,156 | 177,419 | 184,742 |
| Surplus (deficit) | - 24,492 | - 16,492 | - 4,742 | - 4,635 | - 8,521 |

| | | | | | |
|--|---------------|---------------|---------------|---------------|--------------|
| (d) General reserves 1.4.20 | 42,617 | | | | |
| Designated reserves | 21,400 | 21,400 | | | |
| General reserves Option 1 at year end | 18,125 | | 13,383 | 8,747 | 226 |
| General reserves Option 2 at year end | | 26,125 | 21,383 | 16,747 | 8,226 |

(a) Interest: Interest rates may increase but reserves are decreasing.

(b) Designated reserves: These cover expenditure which will not be incurred annually, but needs to be budgeted for. It includes: replacement IT equipment (£900), Recruitment fees (£8,000), Legal fees (£2,500), new projects which arise during the course of a year which have not been budgeted for (£10k).

In 2020/21 this refers to recruitment fees.

Using historical data we can anticipate incurring the notional figures listed on legal fees, replacement laptops and recruitment from 2021/22 onwards.

(c) Learning & Development Trustees: This includes a trustee event every 3 years.

(d) General reserves opening balance as at 31/3/19 less the anticipated deficit in 2019/20.

Operating reserves remain at: 82,500
Donations and legacies are not included. Donations in 2019/20 are estimated at £400.

Option 1 includes:

1% on the TAF

80th birthday events and leadership programme.

Drawing down designated reserves for recruitment and replenishing these reserves from general reserves.

The general reserves cover the deficit.

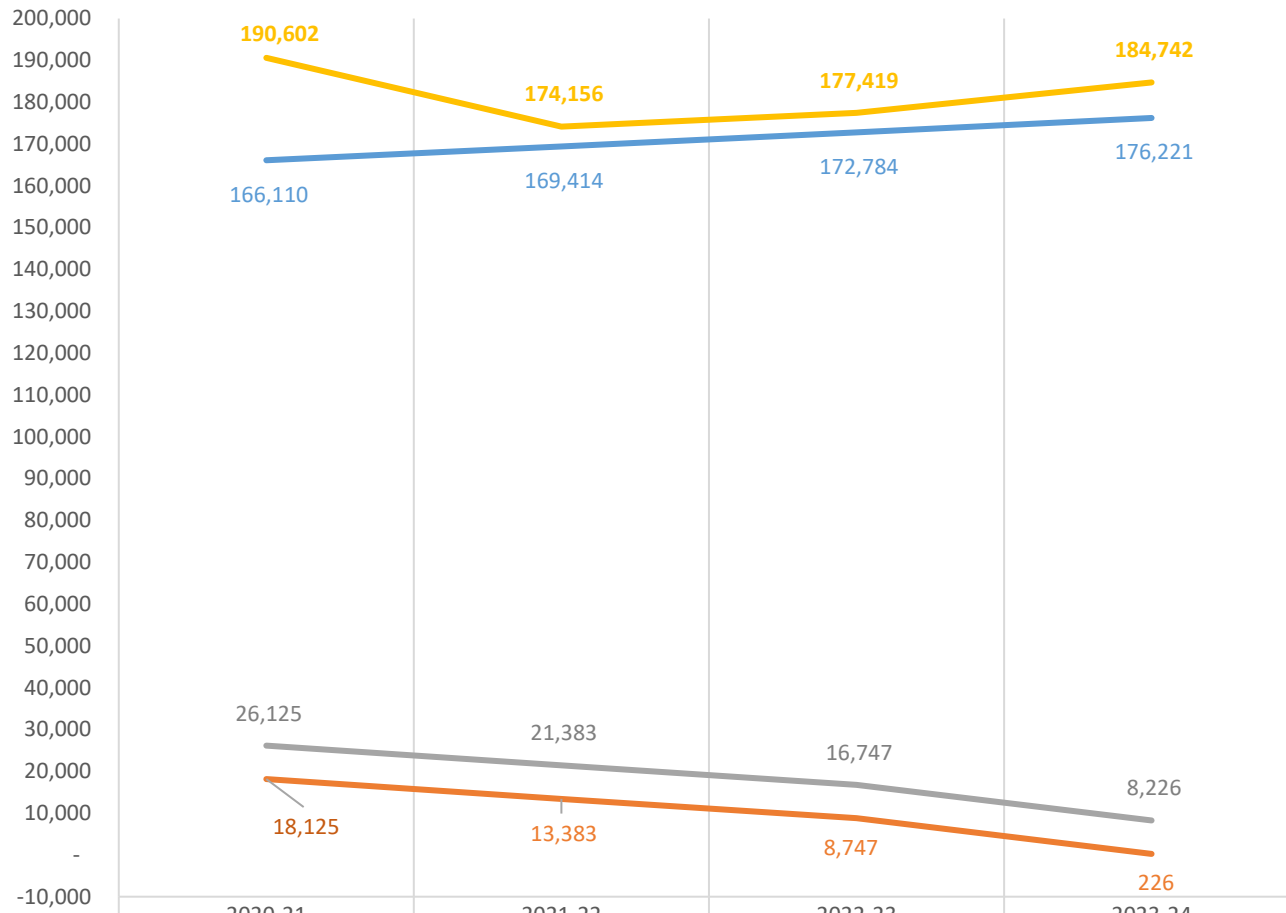
Option 2 includes:

As Option 1 but designated reserves are replenished by charging members a proportional figure of the designated reserve expenditure.

The general reserves cover the deficit excluding the designated reserves.

General reserves forecast

£



- Total income
- Total expenditure
- General reserves Option 1
- General reserves Option 2

| | | | | |
|---|---------|---------|---------|---------|
| — Total income | 166,110 | 169,414 | 172,784 | 176,221 |
| — Total expenditure | 190,602 | 174,156 | 177,419 | 184,742 |
| — General reserves Option 1 | 18,125 | 13,383 | 8,747 | 226 |
| — General reserves Option 2 | 26,125 | 21,383 | 16,747 | 8,226 |

Forecast income & expenditure from 2020/21, including general reserves options 1 & 2 from 2020/21 budget