

**International Brigade Memorial Trust
Annual General Meeting: Hull, 13 October 2018**

AGENDA ITEM 5

FINANCIAL REPORT

We have now reached our ½ year, April to September, of the year 3/19. Because of higher expenditure than income over the last 2 year ends we agreed to cut back in some areas notably the Magazine and to question more some expenses. This we started to do before the end of the year end 3/18. We also agreed to fund raise and to produce a zero budget. Naturally it takes time for the full effects of this policy to produce results. Before the end of the 3/18, The Magazines costs had been reduced and Committee expenses and some others reduced too.

Year 3/19

Our previous administrator didn't work for 5 months this year, so saving ourselves about £2000. Ajmal has now started in August at under £400 pm.

To date we have seen rises in donations, yet no significant changes in our merchandise sales and although our subscriptions are now more per member, not noticed more money coming in probably due to monies coming in over a longer period.

However, the fund raising at some major events, Jubilee Gardens, Tolpuddle and Durham all produced significantly less than usual amounts, so it's been a very chequered year to date.

The financial balances as at 1st October 2018 are £56,000 in our Cafbank Gold Account, as before, and £6,000 in our Unity Trust Account, as before. The current account is currently at £22,000. I expect more raffle ticket money to come in especially over the next few months and expect the Len Crome Lecture to request costs and later to raise some net funds. I don't advice any more radical cuts. We need to see more action fund raising by the EC especially in the Raffle, donations, Unions, etc. . In the new year we should be aiming to organise another fund raising activity to give fruition before end 2019.

One area which I have previously expressed concern about, is the EC had a volunteer Membership Secretary. We now pay an admin person to do this. I propose we have ASAP a volunteer amongst us to do this and retain the admin person to support and help our Secretary, which was how it was before.

Manuel Moreno Treasurer