

London Branch of the Chartered Institute of Arbitrators

Financial Summary for year ending 31 December 2024

2024

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 2024, her total charges were £3,434.60.
2. **Bank Charges:** These are incurred most months totalling £60 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 2024 were £218.40 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 2024.
5. **Speakers' Dinner:** This is for the speakers at our seminars and webinars. The Event was held in March 2024 at the Athenaeum, 107 Pall Mall at a cost of £3,073.25 including VAT. Committee Members contributed towards this cost in the amount of £350.
6. **AGM Costs:** The costs for the AGM at the Athenaeum, 107 Pall Mall, including refreshments and videoing of the Keynote Address were £3,761.72 including VAT where applicable.
7. **Room hire for Events:** We incurred £938.95 including VAT for room hire at the IDRC.
8. **Cost for Applied Arbitration for Fellows course in March 2025:** We incurred airfare costs of £3,500.00 for the course director in advance of the course to ensure we obtained a competitive price.
9. **Sundry Items:** We incurred £215.09 for small gifts to show our appreciation for the outgoing Chair and Honorary Treasurer.

Overall we were within budget for 2024.

Receipts:

10. The Branch received a Grant from Head Office based on our accounts and budget totalling of £6,101.62.

2025

Branch Budget for 2025

11. We have received the first tranche of our 2025 Grant of £3,646.15 on 10 March 2025. The balance is assessed after the half year performance returns in August/September 2025. 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 2025 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.