

LDER TREASURER's Report - AGM Nov 2 2021

2021 has seen a consolidation of our financial systems

Our Lloyds account finally was opened in March 2021.

Nationwide Building Society decided to reverse their decision to close all 'society accounts' such as ours. It remains open therefore for those members who have existing payment arrangements on it.

Our PayPal account 'Subscription' button failed which may have lost us subscribers between May and August. PayPal's unhelpful response caused us to open a STRIPE account, thanks to LDER exec colleague Sarah Lewis. After initial 'teething' problems, STRIPE now seems to be working smoothly.

Our financial operations have changed quite radically in the 'Covid Era'. Our 'virtual' conference expenses have been somewhat less than those attached to the real thing. There have been no printing costs, no refreshments (Tea/Coffee & biscuits!) costs; and for Autumn Conference 2021 no 'stall' costs, as we decided to concentrate our efforts on our two successful fringe meetings. We have been fortunate in obtaining fringe event sponsorship, for which we thank our ally colleagues, the Electoral Reform Society, Unlock Democracy and Make Votes Matter.

Our website costs have increased as we have moved from IONOS to Prater Raines, due in part to compliance requirements but also for greater functionality. We have been using ZOOM for both executive and for public member/supporter meetings. Our Twitter usage is currently not costing us anything.

Currently our financial position is as follows(n.b. -this is our September 30, 2021 update; not a full year report)

PayPal;- 1512.83 Cr

Lloyds;- 1702.31 Cr

B/Soc ;- 414.48 Cr*

STRIPE;- 00.08 Dr**

TOTAL 3629.54

Our financial situation is stable. However, given the critical period between now and the next General Election, the new executive will need to consider campaign and therefore possible fundraising needs in the coming year.

NOTES

*Most of our B/Soc subscriptions come in during October, followed by a few in November.

** STRIPE receives subscriptions, deducts its/their fee and automatically transfers the balance to our Lloyds account on a daily basis. Thus the balance will usually be 'nil'. Their fees seem to be 32p for 5.00 subs & 34p for 10.00 subs; not wholly consistent and somehow we have an 8p Dr balance;- they take in subs, take their fees and forward the difference to us.

PayPal has caused further problems, which means that the 2020 accounts are provisional, subject to enquiries by us.

Our MEMBERSHIP;

This now based on data from 4 accounts

Lloyds 1 sub (this account is available for new members)

PayPal 81 subs (- no new members to be taken via this account)

Nationwide 30 subs(2 of which are substantial, we are not taking new members via this account)

Stripe 5 (this should now be our main active source of subs as membership grows)

Total 117

FINALLY- this will be my last AGM as LDER Treasurer. I've been in post for seven years and much of that time has been spent dealing with and upgrading our financial reporting systems. The progress made this year I refer to above puts us in a sound position and so now is the time to step aside. I will continue to serve until a successor is found and look forward to that appointment being made. Suggestions can be made in the meeting 'Chat' function; or please email info@lder.org.

Richard Lawrie

LDER Treasurer

October 11, 2021