

Wikimedia UK

Management Accounts

To: WMUK Board
From: Richard Symonds
Date: 29 January 2013
Subject: Management Accounts to 31 January 2013

Commentary

The attached management accounts show a total spend of £102,001 for Q4, against a predicted spend of £135,925 for that period. Expenditure was slightly lower than expected largely due to the delays in spends in the GLAM and World War budgets, although a payment to Europeana boosted our project expenditure by a large margin. Legal fees created a peak in administration costs in November, but these have now dropped back to normal levels.

Our monthly income continues to be about 60%-70% from direct debits, and the rest from donations, which should pick up as the various newsletters are produced and our press coverage increases.

The most significant annual variances from the budget are the aforementioned GLAM and World War budgets. In greater detail:

- There has been a greater than expected spend in Train the Trainers: this is because we pushed for a third event, part of the payment for which falls into the 2012/13 year.
- WiR, GLAM Scotland, Digitisation and World Wars underspent due to a lack of capacity. The events have been moved to the 2013 budget.
- Legal Fees were particularly high, as much more legal work was requested than was planned for.
- There was an overspend of approximately £10k in office running costs, and an overspend in staff travel.
- Approximately £10k is classed as a 'liability' in the financial report: this is down to a discrepancy between Sage and the actual balance. This discrepancy is not a concern, and will be ironed out in the end-of-year procedure.

The total income figure of £89,777.36 includes all income except Gift Aid, which has not yet been claimed for this period.

Working Capital Position at 29 January 2013

Bank Balances:	£291,549.48
Debtors:	£234.39
Creditors:	£20,711.63

Wikimedia UK

Management Accounts

To: WMUK Board
From: Richard Symonds
Date: 29 January 2013
Subject: Management Accounts to 31 January 2013

Commentary

The attached management accounts show a total spend of £102,001 for Q4, against a predicted spend of £135,925 for that period. Expenditure was slightly lower than expected largely due to the delays in spends in the GLAM and World War budgets, although a payment to Europeana boosted our project expenditure by a large margin. Legal fees created a peak in administration costs in November, but these have now dropped back to normal levels.

Our monthly income continues to be about 60%-70% from direct debits, and the rest from donations, which should pick up as the various newsletters are produced and our press coverage increases.

The most significant annual variances from the budget are the aforementioned GLAM and World War budgets. In greater detail:

- There has been a greater than expected spend in Train the Trainers: this is because we pushed for a third event, part of the payment for which falls into the 2012/13 year.
- WiR, GLAM Scotland, Digitisation and World Wars underspent due to a lack of capacity. The events have been moved to the 2013 budget.
- Legal Fees were particularly high, as much more legal work was requested than was planned for.
- There was an overspend of approximately £10k in office running costs, and an overspend in staff travel.
- Approximately £10k is classed as a 'liability' in the financial report: this is down to a discrepancy between Sage and the actual balance. This discrepancy is not a concern, and will be ironed out in the end-of-year procedure.

The total income figure of £89,777.36 includes all income except Gift Aid, which has not yet been claimed for this period.

Working Capital Position at 29 January 2013

Bank Balances:	£291,549.48
Debtors:	£234.39
Creditors:	£20,711.63

Wikimedia UK - Detailed Accounts (Q4 2013)

Receipts	November	December	January	Total
Donations	£ 23,056.94	£ 35,838.99	£ 30,107.94	£ 89,003.87
Membership Dues	£ 20.00	£ 10.00	£ 5.00	£ 35.00
Investment Income	£ 12.16	£ 88.46	£ 1.61	£ 102.23
Insurance Claims	£ 441.60	£ -	£ -	£ 441.60
Other Income	£ -	£ 29.66	£ 165.00	£ 194.66
Total Income	£ 23,530.70	£ 35,967.11	£ 30,279.55	£ 89,777.36

Payments	November	December	January	Total
Advertising	£ 175.00		£ 540.00	£ 715.00
Bank Charges		£ 100.00		£ 100.00
Books	£ 17.80		£ 51.35	£ 69.15
Equipment Hire				£ -
Furniture & Fixtures			£ 175.15	£ 175.15
Fundraising Expenses	£ 4,144.37	£ 2,111.13		£ 6,255.50
Grants Payable			£ 17,177.07	£ 17,177.07
Hotels	£ 504.04	£ 178.60	£ 230.88	£ 913.52
Insurance	£ 1,471.51			£ 1,471.51
Internet/Software	£ 57.58	£ 33.00	£ 33.00	£ 123.58
Legal Fees	£ 12,574.80			£ 12,574.80
Literature & Brochures		£ 13.50	£ 980.40	£ 993.90
Local Projects				£ -
Mileage Claims	£ 55.85	£ 198.66	£ 163.80	£ 418.31
Misc Motoring Expenses	£ 16.42			£ 16.42
Office Equipment	£ 440.98			£ 440.98
Office Stationery	£ 362.32		£ 257.91	£ 620.23
Other Charitable Expenditure	£ 2,436.40		£ 628.50	£ 3,064.90
Overseas Travelling	£ 157.67		£ 260.00	£ 417.67
Pension	£ 8,823.50			£ 8,823.50
Postage costs	£ 90.36	£ 197.52	£ 16.09	£ 303.97
Printing costs		£ 1,055.12	£ 13.99	£ 1,069.11
Professional Fees		£ 4,060.00		£ 4,060.00
Refreshments	£ 65.00			£ 65.00
Rent		£ 2,565.53	£ 2,565.53	£ 5,131.06
Staff Salaries	£ 15,280.25	£ 16,453.87	£ 16,453.87	£ 48,187.99
Staff Wages	£ 643.20	£ 268.00		£ 911.20
Subsistence	£ 828.93	£ 225.94	£ 79.95	£ 1,134.82
Suspense Account				£ -
Telephones	£ 379.50	£ 204.33	£ 266.76	£ 850.59
Training Projects	£ 915.50	£ 455.00	£ 295.00	£ 1,665.50
Travelling	£ 647.44	£ 664.40	£ 116.70	£ 1,428.54
Total Payments	£ 50,088.42	£ 28,784.60	£ 40,305.95	£ 119,178.97

Cash Movement for Period **-£ 26,557.72** **£ 7,182.51** **-£ 10,026.40** **-£ 29,401.61**

Wikimedia UK - Summary Accounts (Q4 2013)

Receipts	November	December	January	Total
Donations	£ 23,056.94	£ 35,838.99	£ 30,107.94	£ 89,003.87
Membership Dues	£ 20.00	£ 10.00	£ 5.00	£ 35.00
Investment Income	£ 12.16	£ 88.46	£ 1.61	£ 102.23
Insurance Claims	£ 441.60	£ -	£ -	£ 441.60
Other Income	£ -	£ 29.66	£ 165.00	£ 194.66
Total Income	£ 23,530.70	£ 35,967.11	£ 30,279.55	£ 89,777.36

Payments	November	December	January	Total
Administration	£ 19,521.42	£ 6,266.63	£ 3,328.43	£ 29,116.48
Staff & Staff related costs	£ 24,921.95	£ 16,721.87	£ 16,993.87	£ 58,637.69
Project Expenditure	£ 5,645.05	£ 1,736.10	£ 19,983.65	£ 27,364.80
Other Expenditure	£ -	£ -	£ -	£ -
Total Payments	£ 50,088.42	£ 28,784.60	£ 40,305.95	£ 119,178.97

Cash Movement for Period -£ 26,557.72 £ 7,182.51 -£ 10,026.40 -£ 29,401.61

Cash Brought Forward £ 312,867.35 £ 286,309.63 £ 293,492.14 £ 283,465.74

Cash Carried Forward £ 286,309.63 £ 293,492.14 £ 283,465.74 £ 254,064.13

Balance Sheet

This page lists figures as at 29 January 2013

Italics denotes Reserves

Fixed Assets	Year to Date
Fixed Assets	£ 10,405.99

Current Assets	Year to Date
Petty Cash	£ -
PayPal	£ 939.04
Unity Trust	£ 191,011.07
Unity Top-Up Cards	£ 1,120.84
Co-Operative	£ 13,478.53
<i>Principality</i>	£ 85,000.00
Total	£ 291,549.48

Current Liabilities £ 14,986.08

Current Assets less Current Liabilities £ 276,563.40

Total Assets less Current Liabilities £ 286,969.39

Long Term Liabilities £ 8,419.19

Total Assets less Total Liabilities £ 278,550.20

End of Year Commentary (Q4 2013)

Item	Budgeted	Actual	Underspend/Overspend	Chief Executive comment
Chief Executive	£ 61,528.00	£ 61,528.00	£ -	To budget
Office Manager	£ 29,182.00	£ 29,182.00	£ -	To budget
Events Organiser	£ 29,182.00	£ 26,750.00	£ 2,432.00	Started late
Comms Organiser	£ 32,776.00	£ 28,813.00	£ 3,963.00	Started late
Fundraiser	£ 30,979.00	£ 17,745.00	£ 13,234.00	Started late
Developer (contract)	£ 30,000.00	£ 8,026.00	£ 21,974.00	Started contracts late
Toolserver	£ 10,000.00	£ 10,000.00	£ -	To budget
Office support person	£ 5,829.00	£ 6,004.00	£ -175.00	To budget
Upload tool project (Europeana)	£ 60,000.00	£ 32,009.00	£ 27,991.00	Payments expected in Sept, Jan, April
Train the trainers	£ 20,000.00	£ 31,333.00	£ -11,333.00	Had third TtT and some overspend on Virtual Learning Environment
Extended reach programme	£ 10,000.00	£ 5,118.00	£ 4,882.00	Overspend - used mostly for Monmouth
WIR - GLAM	£ 15,000.00	£ 3,000.00	£ 12,000.00	Did not take off. Lack of capacity. Now planned for 2013
Digitization	£ 20,000.00	£ 4,995.00	£ 15,005.00	Did not take off. Lack of capacity. Now planned for 2013
World Wars project	£ 30,000.00	£ 1,102.00	£ 28,898.00	Did not take off. Lack of capacity. Now planned for 2013
GLAM Scotland	£ 21,000.00	£ -	£ 21,000.00	Did not take off. Lack of capacity. Now planned for 2013
GLAM Conference	£ 10,000.00	£ 3,062.00	£ 6,938.00	Underspend, as conference was downsized
GLAM Outreach events	£ 30,000.00	£ 23,824.00	£ 6,176.00	Spending very much on target
University Outreach events	£ 20,000.00	£ 12,586.00	£ 7,414.00	Did not take off. Lack of capacity. Now planned for 2013
University conference (EDUWIKI)	£ 10,000.00	£ 10,007.00	£ -7.00	Went to schedule and to budget
Annual Conference/AGM	£ 5,000.00	£ 8,348.00	£ -3,348.00	Expensive venue led to overspend
Office rent	£ 21,907.00	£ 30,544.00	£ -8,637.00	Expanded owing to higher costs
Office equipment, HR, stationery etc	£ 4,000.00	£ 18,004.00	£ -14,004.00	Overspend due to rapid growth and original understatement of costs
Staff travel	£ 4,000.00	£ 6,772.00	£ -2,772.00	Some overspend
Insurance	£ 1,200.00	£ 3,273.00	£ -2,073.00	Data protection insurance led to increased costs
Merchandise and publications	£ 5,000.00	£ 5,150.00	£ -150.00	On budget
Annual report	£ 5,000.00	£ 2,567.00	£ 2,433.00	Under budget
Project grants	£ 15,000.00	£ 1,601.00	£ 13,399.00	Underspend. Needs more advertising in 2013.
Travel grants	£ 15,000.00	£ 11,204.00	£ 3,796.00	Under budget
Board costs	£ 20,000.00	£ 26,901.00	£ -6,901.00	Overspend - Likely to be up to 20K
Legal fees	£ 5,000.00	£ 11,498.00	£ -6,498.00	Much more legal work than anticipated.
Accountancy fees	£ 10,000.00	£ 9,576.00	£ 424.00	On budget
Fundraising costs	£ 19,000.00	£ 28,436.00	£ -9,436.00	Annual fundraiser compliance led to increased costs
Contingency	£ 11,500.00	£ 4,905.00	£ 6,595.00	