

**AFINet Report from the Treasurer: For consideration at the AGM to be held on
Thursday, 19th September 2024, 19.15 UK time**

1. AFINet's financial status and Bank Account

AFINet is officially a 'small charity' (a small Non-Governmental Organisation or NGO) registered as such with the UK Tax authorities in the UK. We have an AFINet bank account with the UK Co-operative Bank. Our account is a Community Directplus account: a type of account provided by the Co-operative Bank specifically for small charities and other community or voluntary groups, which offers free banking facilities. This is especially advantageous for small charities, as having a normal 'business' account incurs quite large banking charges which would erode the limited funds which small charities like ours have.

2. AFINet's Financial Governance

Because AFINet does not charge any membership fees, our income and the number of transactions is very small. As Treasurer, I deal with this, very ably helped by Gill Velleman, and I provide reports to the Trustee Meetings. Previously when Gallus Bischof was one of AFINet's Trustees, he took on the task of taking responsibility for periodically overseeing our accounts and ensuring that all is being undertaken honestly, a responsibility that he has continued since becoming AFINet's Chair.

3. AFINet's Income and Expenditure (for the year between 14th Sept 2023- 7th Sept 2024). NB

All numbers have been rounded to the nearest pound, which explains the occasional minor rounding error below.

Balance that was carried forward from the previous year, as reported at the AGM in September 2023: £1,200

Income for the year between 14th Sept 2023- 7th Sept 2024: At present, our sources of income are:

- the June 2023 AFINet Rotterdam conference. This generated **£11,925**.
- the online September 2024 AFINet conference. This has generated **£962** to date. Some additional income is expected.
- charging an extra percentage to organisations where we run training or other work related to the 5-Step Method. Since the September 2023 AGM we have received **£2,130**.
- asking for donations for the Webinars. This has generated **£225**.
- other donations. We received **£191** from Emmi Kauppila from a fee she received for a conference presentation.

In sum then, our overall **Income received** since the September 2023 AGM equals **£15,433** plus the balance brought forward of **£1,200** outlined above, **equals £16,633**.

Expenditure for the year between 14th Sept 2023- 7th Sept 2024

There have been four areas of expenditure:

- **Ongoing core web costs = £3,661.** Our Website Administrator processes the Membership applications, issues login-in details, uploads information relating to the Webinars, Conferences and the 5-Step Method. As well as these, there are also various regular or annual charges (such as for the website domain name). Due to receiving the Rotterdam conference funding which would have exceeded our charitable allowable balance, we have also forward paid for his time to cover some anticipated expenditure in 2024/25.
- **Conference in Quebec 2025 = £10,000.** This amount has been transferred to Université du Québec à Trois-Rivières (UQTR) to organize the next international conference, which will be held in 21st-23rd May 2025 at Université Laval, Quebec, Canada.

- **Work on developing resources for the 5-Step Method:** Developing use of Artificial Intelligence to assist with assessments= **£310**
- **Other costs= £20.** This related to reimbursing Gill Velleman who tested whether Conference payments could be made via Wise transfer by paying in via Wise.

In sum then, our overall expenditure since the September 2023 AGM equals **£13,991**.

4. AFINet's Financial position

The current funds are £2,642 [£16,633 (income+carry forward) - £13,991 expenditure = £2,642].

Estimate from the 2024 On-line Conference, and Quebec Conference 2025

- The on-line conference in September 2024, may generate another £300.
- It is difficult to estimate what the Quebec Conference will generate but we would hope to gain at least £5,000.

Anticipate expenditure next year

For the future year (September 2024-September 2025), we are anticipating expenditure for the website of about £1,000. It is normally at least £2,500 but as noted above, we have forward paid in this year (as a result of the conference funds from Rotterdam).

In terms of other income for the future year, aside from the Conference income outlined above, we may receive further income related to running either training or accreditation for the 5-Step Method: an estimate would be similar to this year of around £2,000. We are not anticipating further development of 5-Step Method resources, so at the moment no expenditure is anticipated but we may need some in reserve.

As can be seen, the on-going website expenditure is a major expense. However if AFINet continue to run a bi-annual face-to-face conference with an online one on the intervening years, then these costs will be covered. All the costs and expenditure related to any 5-Step Method work is covered by income received from work related to the 5-Step Method, usually via those delivering this work charging organisations, where we run training or other work, an extra percentage which is then passed directly to AFINet.

As reported in previous Treasurer's Reports, if in the future the Trustees and the membership decide that we need to expand the work undertaken, the Trustees will need to consider whether we should change our 'charity' status to becoming a fully registered charity: one which would allow us to earn more and still remain a charity. If we did this, we would also need to revisit the decisions (which have been re-examined a number of times) both to remain an 'Individual' membership organisation (that is, we do not accept corporate or organisational membership, for many relevant reasons) and one that does not charge membership fees. However, applying to become a 'full' charity is quite a large undertaking, so until this proves necessary, we expect to remain as we are for at least the next two years.

5. My thanks to other Trustees

As Treasurer of the Trustee group, I would like to express my thanks to the other Trustees, to Gallus Bischof for providing financial oversight, and especially to Gill Velleman who has provided considerable assistance with the finances and on-line banking transactions; it has been a pleasure to work with you all.

Richard Velleman, Treasurer, AFINet Trustees

Gill Velleman, AFINet Member

7th September 2024