

AH - Treasurer's Report for European Circuit AGM

Rome Friday 13th September 2019

Balance over the last 12 months and as compared to this year

As of Monday 09.09.19¹ there is **£30,843.29** in the NatWest Bank account and **£1,164.94** in Paypal.

At the end of April 2019, after the bulk of the automatic membership renewals had come in, the balance was £14,639.30²

Membership

Increased April 2019: Standard £50/€60 or £20/€25 (for students, pupils or members under 3 years call) ³.

We currently have 122 members on the list.

We took about £4,750 in membership fees (including 73 people who have paid the £50 increased rate)

Laura informs me that we currently have 32 members from last year who have not increased their membership fee from £25 to £50 and 3 who have not paid the additional from the student rate (technically we are down by £845).

Laura Hartman

We have had the benefit of 10 hours a month of admin assistance from Laura Hartman since March 2018.

Laura has done a sterling job with membership renewals which were complicated by the fact that we increased the annual fees in April 2019. (As anticipated, the task proved stressful because individuals did not give clear references on payments and often did not respond to emails). This process has also prompted two members to drop out.

As of end August Laura's rolling total of hours was 79 for April to end August (5 months). Therefore, her input had exceeded the agreed average of 10 hours/month by 29 hours so far this year. I imagine that this is mainly due to the extra work on the membership, getting people to increase their payments. This may "even out" over the autumn (hopefully) as there is generally a lull after the conference. Nonetheless, as things stand, the Circuit is in a position of indebtedness to Laura.

Events and financing policy

¹ As of 19.09.18, there was roughly £19,000 in the bank account, but this was before any of the conference costs/expenses had been paid by the circuit.

² As of end April 2018 it was around £13,000

³ This wording is very barrister-orientated. Not clear for equivalent solicitors & non-UK lawyers. Need to change?

In the light of past experience that charging for events (except for the annual conference) seemed to be a disincentive and generated a heavy administrative burden, we decided (for the year) to try to host events for free, ideally with sponsorship and always free venues. The overall objective has been to raise the profile of the Circuit. (This was partly inspired by an event in April 2018 in Dublin where there was a great turnout supported by generous sponsorship by the Dublin Law Library). It is not possible to forensically demonstrate that the profile has been raised, but anecdotally it feels like it has because of increased numbers of attendees – 97 in Manchester! - if nothing else.

The successful events were:

- **Edinburgh** January 2019, supported by the Faculty of Advocates. (Circuit paid refreshments and dinner for guests plus website costs).
- **Belfast** March 2019, supported by the Belfast Bar Library (Circuit paid for expenses of German Judge guest and dinner for guests, plus website costs)
- **Manchester** May 2019 sponsored by 18 St John St Chambers who paid for drinks reception and guests' dinners (Circuit paid for website and Laura attended to assist and to combine with meeting)
- **Dublin** June 2019 sponsored by Dublin Bar Library (I am unaware of any costs, although could have been website costs)

Financial Policy Issues going forwards

1. Increase membership, especially beyond the UK.
2. Attract younger members, more solicitors in-house counsel etc.
3. Provide more in terms of "offer" for members.
4. Identify more sponsors.
5. We are VERY dependent upon Lois for administration. We could not possibly pay someone else for the services that she provides!
6. Build academic links eg Kings College.
7. Do more events – but we would need a bigger team to assist.

Miscellaneous issues

1. For a while I have been using NatWest **online banking**. It is very convenient and works well. I am hoping to use the Circuit credit card for the first time to pay for the meals.
2. The **Bank of Ireland** information came through just before I went on holiday. I am awaiting a PIN but Lois may well have it – she has correspondence to hand over in Rome.
3. Next job is to **close the ING account in Brussels** and transfer the balance to the BoI account.
4. We consistently have had over £10,000 in the bank account for over a year and it will be over £20,000 going forwards. Whilst it is reassuring to have a buffer, I do not know if there are any legal liabilities

Provisional accounts for Rome

As of Monday (09.09.19) the following financial info applied:

Conference income so far:

- Conference fees for attending both days: £12,045
 - Conference fees Thursday only £180
 - Conference fees Friday only £854
- Thursday + Friday = (12,045 + 180 =) **£13,079**

Amounts taken for dinners:

Thursday dinner £1,840

Friday dinner £3,825

Guest admin £200

Sponsorship: We have been very generously sponsored by the Unione Nazionale Camera Civili di Roma through use of the Cassa Nazionale Forense; the Irish Embassy for their reception; and Kings College London has offered £1,500 sponsorship.

(Total conference income therefore in the region of £20,000)

Costs of Rome conference:

Actual expenses already incurred and ascertained:

- £96.12 – typing services
- £1,429.58 deposit for Friday night dinner (€1,597.31⁴)
- £289.02 – Lois expenses

Total £1,814.72

Outstanding expenses

- Thursday dinner 52 x €35 anticipated cost €1,820
- Friday dinner 66 x €70 anticipated cost €4,620 (less €1,597.31 =) €3,022.69
- Friday lunch 69 x €690
- Travel and other miscellaneous expenses certain guests
- Taxi transfer for Lois and Isobel carrying conference materials etc
- Files, paper, printing, name badges etc
- Isobel flight, extra bags and dinner in lieu of payment
- Water/cups/other refreshments
- If the service at the Atlante hotel and at the restaurant is good, then I would like to leave a modest tip for the waiting staff. NB the hotel has been very helpful

⁴ Xe.com @ today's rate

and professional and the restaurant Taberna dei Gracchi very flexible and accommodating.

- Website fees
- Unanticipated speaker expenses
- Unanticipated admin costs provided by GMQC/FJ Ltd
- Paypal fees/bank charges

Conclusion: we should easily break even and make a profit.

Abigail Holt
9 September 2019