

London Freelance Branch **Annual General Meeting 2026**

Treasurer's report

GENERAL & TRAINING ACCOUNTS FOR 2025 CALENDAR YEAR JANUARY-DECEMBER 2025

January-March 2025

General

BALANCE AT DECEMBER 31, 2024: 22,348.60

Income: Quarters of 0.00 + 14,547.61 + 6,949 + 7,573.18 = **annual 29,069.79**

Expenditure: Quarters of 3821.671 + 17,514.44 + 6292.94 + 9,340.74 = **annual 36,969.79**

Plus/minus on year: -7,900.00 (THAT'S MINUS, ie A DEFICIT!)

Balance at DECEMBER 31, 2025 14,448.60

Footnotes:

1) Breakdown of exceptional expenditure in quarter April-June (the also exceptional income is from the missing Jan-March quarter being paid as well as the regular quarterly payment):

This followed a hiatus on the branch treasurer front when few payments had been made Jan-March so:

* Freelance newssheet and website editors for 3 quarters (ie two in arrears, inc 1 from 2024) 9,720.00 (norm for quarter circa 3,200)

* Social media payments were for 5 months (inc 1 from previous year) = 2,298.60 (norm for quarter circa 1,400)

* Printing and distrib of Freelance was high for 3 months (reasons not

noted) = 2,685.00 (norm for quarter 1,800)

* Donation one-off to Disability Today for training of disabled LFB journos 500.00 (probably should have been paid from training)

* Sponsorship of Freelancing For Journalists Annual Awards (one-off or not to be decided) 500.00

* Currently regular donation to NUJ Extra 750.00

* Bi-annual support for LFB DM delegation (next arises in 2026 438.00

* Payment in error, should have come from training account 358.200

* Refreshments for branch meetings 138.95 (norm for quarter not available because of summer & winter party exes making figs irregular)]

2) Deficit of 7,600 on year = 633 per month

All decisions on outgoings are taken by votes at branch meetings but most obvious optional payments are donations (in '25 250 per month to NUJ Extra plus other donations/sponsorship average 83 = total 333 per month.

3) Bearing in mind possible continuation of declining income from members' subs, medium-term view is we could go one year but not two at the deficit rate of 2025 without going in "the red" ie sort of bankrupt.

Training

BALANCE AT DECEMBER 31, 2024: 10,717.34

Income: 179.10

Expenditure: Quarters 1,135.35 + 2251.75 + 1194.45 + 474.15 = 5055.80

BALANCE AT DECEMBER 31, 2025: 5576.64 (this is 10p less than the bank says we have – a discrepancy I'll leave as a parting gift to the incoming Treasurer...)

[Footnote: 1) 2nd quarter includes payment of 800.00 to training officer Maryam Elsaieh for eight months including October-December '24.

2) 3rd quarter includes donation of 780 to Journo Resources for training of NUJ member.

3) Training expenditure is erratic according to how many and what kind of courses are organised.

4) given that further inputs of Branch money look unlikely, continuation beyond 2026 may be at hazard if options are not explored eg a) seeking outside-branch support b)charging fees (all courses have been free for past couple of years)

Reported by Treasurer April '25-Jan '26 Phil Sutcliffe