



Financial Report as at 31 October 2020

About

XRUK is a movement without legal form. [Compassionate Revolution Limited](#) (CRL) is a not-for-profit and wholly owned subsidiary of [Climate Emergency Action Ltd](#) (a company limited by guarantee) and acts as a service company to parts of the movement. The following is a brief report by the CR Finance Team and attempts to summarise some key metrics to support XRUK's decision making.

Cash Balances

CRL holds bank accounts on behalf of XRUK including balances held for specific purposes and/or on behalf of discrete groups within XRUK. As at 31 October, the total balances were as follows:

Group/Type	Description	Balance Held
XRUK Unrestricted	<i>The top figure is the exact unrestricted balance in the accounts at month end.</i>	£258,582
	Specific Reserves ** General Reserves ***	(£140,000) (£54,000)
	<i>The bottom figure is therefore what Finance communicates to IBG as available to spend.</i>	£64,582
XRUK Restricted	<i>This balance is restricted in how it can be spent. Funds may need to simply be spent on Charity Commission compliant expenditure or donated to a specific project or team</i>	£109,213
TOTAL		£173,795
XR Internationalist Solidarity Network	<i>From Dec2018 to Mar2020 XRUK has allocated 20% of crowdfunder revenues to XRISN supporting non-XR climate activism in the Global South and outreach to racially marginalised communities in the UK. Suspended on 1Mar20, XRUK has reserved £25,000 for 4Q 2020 pending a new deal agreed by XRUK with XRISN from 1 Jan 2021</i>	£73,909
Crowdjustice	<i>Funds held by CRL on behalf of Arrestee and Legal Support (ALS) were paid away to Climate Action Court Defence Limited during October.</i>	£0

**** Specific Reserves:** CRL accounts on a cash basis and hence there will be a lag effect (i.e. budget allocated but not yet claimed and/or paid). Finance makes a reserve for large committed (but yet spent) items and also includes a provision in this adjustment figure for uncertainties (e.g. an estimate for rates due on our London office and warehouse to the London Borough of Hackney, a provision for corporation tax etc).

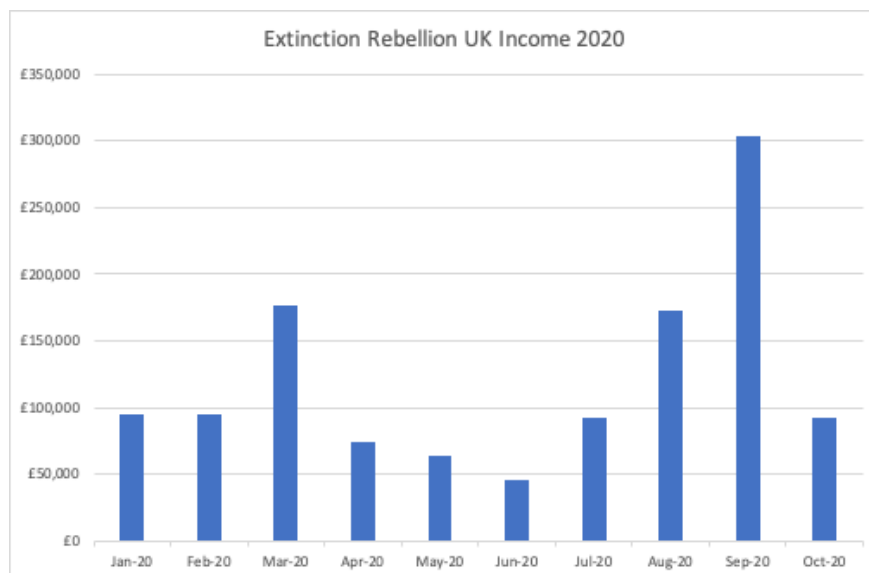
***** General Reserves:** On 30 October 2020 XRUK's Interim Budget Group agreed a Finance proposal to make a general reserve against regular monthly expenditures equivalent to 3x monthly costs (and 1x for Volunteer Living Expenses which are not guaranteed).

Income

XRUK's income in October fell to £92.9k which was a significant but expected fall after the boost from crowdfunder revenues in late August and during the September UK Rebellion.

Two institutional donations totalling £48.5k were received in the period. Finance continues to assume £40k/month as the 'steady state' total of monthly small/regular donations for cash flow forecasting purposes (i.e. when XRUK is not generating mainstream media coverage during rebellions).

XRUK year to date income is now estimated at £1.212 million.



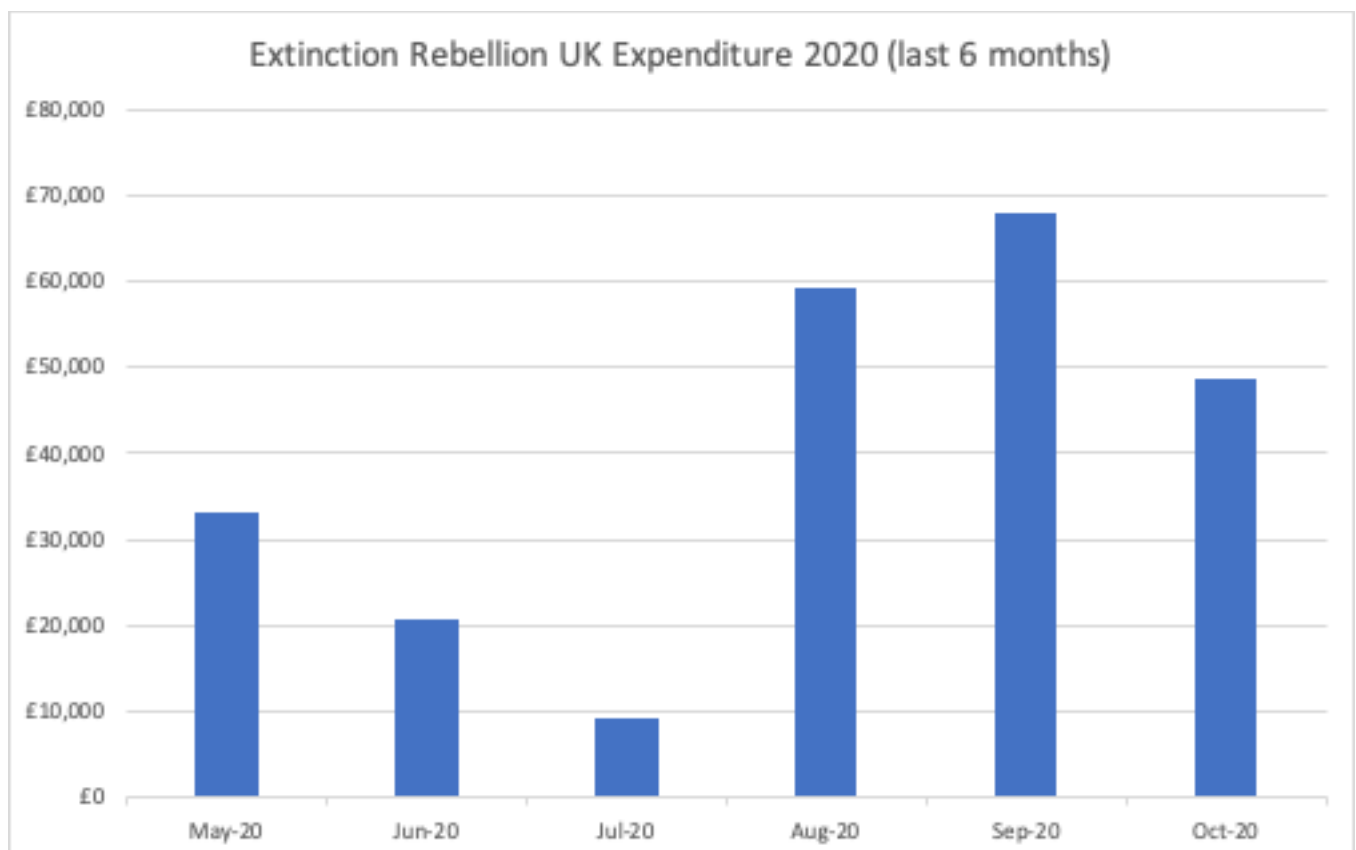


Expenditure

October reflects a few delayed costs from the September Rebellion but the total £48.6k expenditure reflects a jump from normal expenditures due to the payments of:

- London warehouse costs (£9k) for the period Jun-Sep 2020 which had been deferred due to the XRUK cash crisis and pending the outcome of a negotiation;
- A jump in VLE and self-employed contractor payments (c£10k) related to the Organism Framework Project (costs paid from a restricted donation).

Finance continues to assume £18k/month as the 'steady state' cost of non-project expenses (project expenses being paid out of restricted donations) for cash flow forecasting purposes.



Further Developments

In October, the Interim Budget Group (IBG) accepted a recommendation from Finance to establish a General Reserve being a multiple of 3 months of costs (i.e. $3 \times £18k = £54,000$). The General Reserve for Volunteer Living Expenses (VLE) was 1 month (as payments to volunteers are not guaranteed). This has been added to the table on page one for the first time.

Further resources

- Compassionate Revolution [website](#) for previous monthly reports, XRUK financial transparency etc.