



Extinction Rebellion United Kingdom (XRUK)

Financial Report as of 31 December 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 of 31 December, 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>	£262,259
	Specific Reserves ** General Reserves ***	(£137,000) (£88,000)
	<i>The bottom figure is the starting point for budget planning and cashflow forecasting</i>	£37,259
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>	£50,445
TOTAL		£87,704
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 allocated £25,000 for 4Q 2020 pending a new deal agreed by XRUK with XRISN from 1 Jan 2021</i>	£44,125

**** 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).

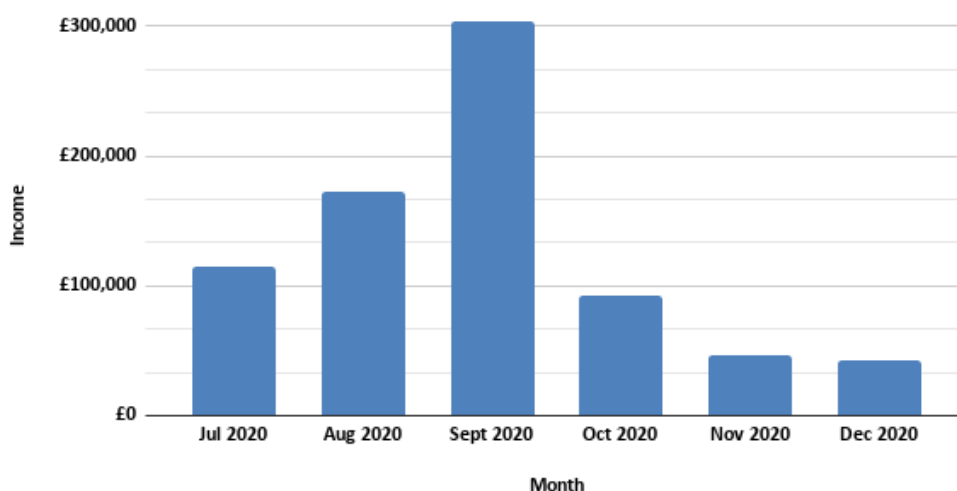
***** General Reserves:** On 30 October 2020 XRUK's Interim Budget Group agreed a Finance proposal to make a general reserve against regular monthly expenditures equivalent to 3x monthly costs (and 1x for Volunteer Living Expenses which are not guaranteed).

Income

XRUK's income in December was £43,109 which was slightly below the £46k in November and well down on £93k in October. This was due to the absence of any one-off donations from Trusts and despite a Christmas appeal (large one-off donations in Oct and Nov were £48.5k and £8.3k respectively).

This suggests that the assumed £40k/month income assumption remains valid but with further COVID19 lockdowns hitting the economy in early 2021, Finance will monitor closely, and the risk is that assumption may need to be lowered over the coming weeks.

XRUK Monthly Income 2H 2020





Expenditure

Expenditure has remained fairly consistent across the final five months of the calendar year and the £53,463 in December is £6-7k below the monthly average for this period.

Types of expenditure are shown in the table below:

Type of spending	Aug2020	Sep2020	Oct2020	Nov2020	Dec2020	Totals
Materials, travel, service providers	57,804	46,993	28,433	16,028	13,142	162,399
People costs (e.g. VLE)	3,050	4,512	11,542	22,374	32,459	73,938
Office and Warehouse Costs	5,086	11,113	11,756	20,000	6,567	54,522
Administrative, accounting etc.	848	723	1,963	7,050	1,295	11,879
Totals	66,788	63,341	53,694	65,451	53,463	302,738

What has changed is the mix of types of expenditures:

- **People costs** (were a relatively small portion in Aug-Oct and then out of restricted income for specific projects (e.g. GDPR). They have now increased due to the passing of a budget for Nov-Apr by the Interim Budget Group (IBG) for a number of circles who provide critical infrastructure services to the movement (e.g. Digital, Media & Messaging as well as Arrestee & Legal Support, Actions) – this budget was predominately (c80%) for **People costs**;
- The expenditure on September Rebellion is reflected in the **Materials, travel, services providers** line which explains the drop as we approached year end;
- The jump in the **Administrative, accounting etc.** line in November is mainly due to accountancy fees for Compassionate Revolution Limited's FY ending 30 June 2020;
- We expect **Office and Warehouse Costs** to drop significantly as we move into 2021 as we have negotiated an early exit from the London Office lease, and we will vacate in Jan/Feb which final costs being offset against the deposit held by the landlord. This will potentially save £6-8k/month.

Further resources

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