

# IP Inclusive Management 2023-24 budget

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**IPINCLUSIVE**

Working for diversity and inclusion in IP

This budget accompanies the 2023-25 business plan. Although we have moved to a two-year business planning cycle, we will continue to budget annually to allow for operational and other changes and to ensure sensible financial forecasting. Thus, this budget covers the period from August 2023 to July 2024.

During July 2024 we will publish a further budget for the second half of the period covered by the business plan, ie from August 2024 to July 2025. That will be based on an interim review of our progress towards the business plan objectives.

We welcome feedback and suggestions from all our stakeholders. Please contact us via our Lead Executive Officer Andrea Brewster ([abrewsteripinclusive@gmail.com](mailto:abrewsteripinclusive@gmail.com)), or write to [contactipinclusive@gmail.com](mailto:contactipinclusive@gmail.com).

IP Inclusive Management  
24 July 2023

# The budget

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<i>Item</i>	<i>In</i>	<i>Out</i>	<i>Notes</i>
	<i>£</i>	<i>£</i>	
<b>Fundraising campaign target</b>	88,000		
<b>HR costs:</b>			
LEO fees		33,000	1
LEO expenses (travel, office & misc professional costs)		3,200	2
Administrative support		28,700	3
<b>IT &amp; comms:</b>			
Website hosting & maintenance		2,800	4
Domain name registrations (incl email accounts)		100	
Mailchimp & SurveyMonkey accounts		1,000	
Xero subscription for online accounting		350	
MentorLoop subscription (Careers in Ideas Mentoring Hub)		6,700	
<b>Other operating costs:</b>			
Accountants' fees		1,000	5
Third party liability insurance		350	
Other (bank charges, data protection fee)		400	
Contingency fund annual top-up		2,000	6
<b>Additional costs, if funds allow:</b>			
Training for executive staff on digital accessibility		400	7
Careers in Ideas website upgrade		5,000	8
Intern to help with Careers in Ideas website upgrade		2,000	8, 9
Allies merchandise		1,000	10
<b>Totals</b>	<b>88,000</b>	<b>88,000</b>	
<b>PLUS:</b>			
Ring-fenced contingency fund from 2022-23	(11,000)		6
Reserve remaining from 2021-23 budgets	(18,300)		11

## Notes

1. From July 2023, the Lead Executive Officer (LEO) will be paid a maximum of £2,750 pcm, as a contractor, for 2.5 days' work a week. Additional work on specific projects is accommodated within the relevant project budgets where necessary.
2. Whilst the LEO works largely from their own office, they need to travel occasionally to attend key events; we have allowed for about one such trip a month, plus a small amount for office expenses.
3. A total of 16 hours a week during August 2023 and 24 hours a week from September 2023 onwards, provided by two employees, at an annual salary of £8,900 per 8 hours/week, including payroll costs, employer's NI, pension scheme set-up and contributions where appropriate, Christmas bonuses and reimbursement of some home office expenses.
4. This embraces the current website hosting and maintenance plans, plus an additional £400 contingency for unforeseen technical issues with the IP Inclusive and Careers in Ideas websites (both of which are business-critical for organising and promoting our activities). Savings may be possible following the intended review of our website hosting and development arrangements: see item 3.3 in the 2023-25 business plan.
5. Includes HMRC enquiry fee protection.
6. The ring-fenced contingency fund already contains £11,000, as provided in the 2022-23 budget. The larger top-up during 2023-24 is appropriate due to the increased HR costs, which in turn increase our monthly operating costs. A total fund of £13,000 represents just over two months' worth of essential operating costs, whilst our LEO's contract requires three months' notice and our employees' contracts one month. We aim to continue to increase the fund annually to take account of corresponding cost increases.
7. See item 3.1 in the 2023-25 business plan.
8. So long as we can raise the £81,000 needed to cover all other costs, the Careers in Ideas website upgrade (including the associated intern support) could be covered by the reserve remaining from previous budgets (see note 11).
9. We have allowed for 3 half-days (12 hours) a week of intern support, for three months, and assumed a maximum salary of £12 an hour (the current "Real Living Wage" is £11.95 an hour for London and £10.90 an hour elsewhere in the UK<sup>1</sup>; this role would be done remotely). The figures include payroll costs, employer's NI where applicable and a small allowance towards intern office expenses.
10. See item 2.1 in the 2023-25 business plan: IP Inclusive ally badges, lanyards and/or pledge cards for distribution to event attendees.
11. Our overspend on the 2022-23 budget (expenditure vs actual funds raised) was approximately £8,500. As intended, this used some of the £27,000 surfeit from 2021-22 to pay for additional staffing: see note 10 in our 2022-23 budget<sup>2</sup>. If appropriate, we intend to devote this reserve to the Careers in Ideas website upgrade: see note 8.

<sup>1</sup> See <https://www.livingwage.org.uk/what-real-living-wage>

<sup>2</sup> See <https://ipinclusive.org.uk/wp-content/uploads/2022/08/220801-ip-inclusive-2022-23-business-plan-budget.pdf>