Mautic's financial report 2024

Executive summary

In 2024, Mautic's total income was $131,354.07, a decrease from $148,948.48 in 2023. The primary sources of income were from Diamond Members and Monthly sponsors. Despite the efforts to raise funds through membership, we fell short of our ambitious goal. There are several deals expected to convert in early Q1 2025.

The total expenditure for 2024 was $164,543.95, with the most significant portion going towards staffing. Some expenses were overlooked in the budgeting process, such as those related to hosting events, which resulted in an overspend in this category.

The year-end balance was $22,245.67, a decrease from the previous year's balance of $67,714.82. While Mautic still has a positive balance, the financial situation is still somewhat precarious, due to only having a very small buffer zone and no financial reserves.

Major financial activities this year focused on attracting corporate members and finding event sponsors. Mautic was successful in securing funding from Google Summer of Code and the European Commission for the first time.

The year 2024 ended with a deficit due to less income than expected and overspending in certain areas. Despite this, Mautic is on a strong growth trajectory with a healthy pipeline of new deals.

The Council is conscious of the need for a stable foundation and is reviewing the 2025 budget in light of the performance and learnings in 2024. The focus for the upcoming year will be to maintain momentum and take a more proactive approach to fundraising for event sponsorships.

Income statement

In the year ending December 2024, Mautic received $131,354.07 in income. This is compared with $148,948.48 in 2023 (where 8 months of seed funding was provided by Acquia).

The income was distributed as below:

Members (Individual)	$6,344.07
Members (Community)	$6,000.00
Members (Bronze)	$5,000.00
Members (Silver)	$21,734.00
Members (Gold)	$15,000.00
Members (Platinum)	$0.00

Members (Diamond)	$29,972.00
Monthly sponsors	$17,821.87
One-time sponsors	$910.00
Event sponsors	$19,600.00
Event tickets	$3,487.47
Trials	$960.00
Misc	$3,012.17
Refunds	$1,512.49
Total	**$131,354.07**

2024 represented Mautic's first full year as an independent open source project, where we were entirely responsible for our income. We knew that we had a big challenge ahead of us this year to ensure we're able to remain a sustainable project and make up the $80,000 donation we received from Acquia over the first eight months of our independence. We had set an ambitious goal to raise funds through membership and while we're pleased with all the hard work that we put into this, it was disappointing to not bring in more corporate members.

This being said, there are several deals in the pipeline which are now due to convert in Q1 2025, and as we learned during this process, the lead time can be at least 3-4 months from initial outreach to the member signing up so it's a long-burn activity which continues to bear fruit.

We had anticipated seeing much more revenue early on through the Mautic Trials and in eventuality that wasn't the case - we have several deals which have converted just recently and will pay out next year, and we're generally refining the process of following up and nurturing the leads to help with this - we expect next year to be more fruitful in that regard. We're also about to launch our new website which will greatly improve the way we communicate about Mautic as a product and encourage people to sign up for the trial or to host with our trial provider directly (both of which brings 40% of the revenue back to Mautic).

The other income area which under-performed this year was event sponsorship and ticket sales. We found it exceptionally challenging to attract sponsors for our events this year, both for the global and the in-person event. The team did a great job bringing in just short of $20,000 in sponsorship revenue, however this fell short by $15,000 on our goals. We also didn't bring in as much revenue as we anticipated for our online and in-person conferences - we've learned lessons from this and will be updating our event planning and budgets accordingly.

Sponsorships are one area where we've outperformed our budget - we'd expected most of our sponsors to convert over into memberships, however many have remained - and some continue to sponsor in addition to being a member. This led to just short of $8,000 more being raised through sponsorships than we had budgeted for.

The net result is that we raised just under $93k less than we were expecting according to our 2024 budget.

Expense report

In 2024, Mautic spent a total of $164,543.95 as compared with $122,047.34 in 2023.

It's important to remember that Mautic announced that it would become an independent open source project in April 2023, therefore some expenses such as employment only took effect from that point forward, which makes last year's expenditure difficult to compare with this year's expenditure on a like-for-like basis.

Expenditure was distributed as follows:

Employment	$107,207.71
Consultants	$0.00
Payment Processor fees	$2,787.11
Open Collective host fees	$12,920.94
Infrastructure	$13,981.46
Supporting dependencies	$0.00
Bounties	$9.84
Legal	$4,997.65
Travel & Expenditure	$8,055.90
Administration	$299.69
Marketing	$2,324.85
Contributor swag	$381.08
Events	$11,377.72
Refund	$200.00
Total	**$164,543.95**

Our biggest expenditure is on staffing, and this came in at slightly over budget due to changes in the UK's tax, insurance and pensions rates and fluctuations on days worked. Our infrastructure costs were also slightly over budget, partly due to the rising cost of hosting and due to some of our service providers increasing their rates.

In preparing our budget last year there were some expenses which were overlooked, such as those associated with hosting events like the in-person MautiCon conferences. While these expenses are generally ring-fenced within the event budget, they do still come out of Mautic's overall budget - this is why we show a large overspend on this category.

Open Collective have also changed the way they report payment processor fees charged to collectives (such as stripe, paypal etc) so these now show as an expense separately - they were not budgeted for because we didn't report on them separately in the past. We also

needed to register a physical mailbox to be able to receive official mail, which shows as an administrative expense.

The net result is that we under-spent by just over $14k against our budget.

Balance sheet

	Balance 31-12-2024	Balance 31-12-2023	Balance 31-12-2022	Balance 31-12-2021
Main collective	$13,687.56	$55,454.68	$11,084.85	$13,336.85
Bounties	$399.60	$3,600.00		
Builders initiative	$1,225.00	$1,225.00	$0.00	$0.00
Marketing team	$192.12	$1,224.01	$2,103.00	$3,235.00
Next Generation	$1,212.39	$1,212.39	$1,212.03	$1,000.00
Infra working group	$191.93	$1,014.81	$1,052.22	$3,958.22
Resource management initiative	$0.00	$1,000.00	$1,000.00	$1,000.00
Composer initiative	$0.00	$1,000.00	$1,000.00	$1,000.00
Install/Upgrade initiative	$428.30	$428.30	$428.30	$428.30
Marketplace initiative	$489.15	$391.23	$293.31	$260.67
LATAM community	$382.84	$382.84		
Product Team	$379.92	$379.92	$2,689.92	
Mautic Meetup Valencia	$307.02	$217.01		
Community Team	$24.76	$167.64	$144.00	$2,088.00
Developer Days event	$0.00	$16.27		
Education Team	$89.18	$0.61		
MautiCon India	$18.51	$0.11		
Season of Docs 22	-$0.78		$7,799.22	
MautiCon	$3,218.17			$1,009.06

Europe				
MautiCon Global 22	$0.00			$4,875.00
Total cash at bank	**$22,245.67**	**$67,714.82**	**$28,806.85**	**$26,307.04**

While we do still have a positive balance at year-end, it's important to factor in that a large invoice of ~$9k has been moved to January, so actually we are in quite a precarious situation. Given the bumpiness of our finances over the last twelve months, it's imperative that Mautic brings in a substantial amount of the 2025 budget in the first half of the year, as there is now very little buffer zone.

Ideally within the next three years we would like to be able to have the funds set aside which would cover a minimum of three months' activities in case of any emergencies that might arise, and of course to ensure that we're making a profit each year rather than a deficit.

Major financial activities

This year's fundraising activities have focused primarily on attracting corporate members of Mautic and also finding sponsors for our official conferences. A significant amount of the Project Lead's time has been allocated to these activities which has had positive results.

We were also successful in being awarded funding from Google Summer of Code for the first time, which was a great success.

Mautic has been awarded European Commission funding for the first time from NLNet this year for the Campaign Library Initiative which will be carried out next year and funded directly from NLNet to the staff working on the project.. We're increasingly looking outwards for funding opportunities for big-ticket projects which we know would benefit Mautic and which our existing ecosystem is not able to resource.

Budget v Actual

Income

We had anticipated signing on a lot more members than we actually did, whereas monthly sponsors were higher than planned - as we were expecting them to convert into members. We also raised far less than expected in event sponsorship and ticket sales, something we need to focus on in the coming year.

	Actual	Performance to budget
Members (Individual)	$6,344.07	$724.07
Members (Community)	$6,000.00	-$16,800.00

Members (Bronze)	$5,000.00	-$15,000.00
Members (Silver)	$21,734.00	-$8,266.00
Members (Gold)	$15,000.00	-$15,000.00
Members (Platinum)	$0.00	$0.00
Members (Diamond)	$29,972.00	-$28.00
Monthly sponsors	$17,821.87	$7,941.87
One-time sponsors	$910.00	$310.00
Event sponsors	$19,600.00	-$15,400.00
Event tickets	$3,487.47	-$14,012.53
Trials	$960.00	-$19,632.00
Misc	$3,012.17	$812.17
Refunds	$1,512.49	-$1,512.49
Total	$131,354.07	-$92,837.93

Expenditure

We pulled back on some non-essential expenditure during the second half of the year as we were concerned about the reduced income from events and membership. This, combined with the reduced expenditure for income-related expenses like host fees means that we managed to end the year with a positive balance.

	Total	Performance to budget
Employment	$107,207.71	$2,984.35
Consultants	$0.00	$0.00
Payment Processor fees	$2,787.11	$2,787.11
Open Collective host fees	$12,920.94	-$9,498.26
Infrastructure	$13,981.46	$3,019.82
Supporting dependencies	$0.00	-$22,419.20
Bounties	$9.84	-$2,942.16
Legal	$4,997.65	-$6.35
Travel & Expenditure	$8,055.90	$807.90
Administration	$299.69	$299.69
Marketing	$2,324.85	-$147.15
Contributor swag	$381.08	-$98.92

Events	$11,377.72	$10,877.72
Refund	$200.00	$200.00
Total	$164,543.95	-$14,135.45

The overspend in employment, event sponsorship/tickets, admin and infrastructure have been explored earlier.

Other areas where we had an overspend this year include travel - because we didn't factor in a deferred contribution from Season of Docs last year to fund our contributor speaking at MautiCon about their project which was realised this year.

Areas where we have saved funds include not doing Back your Stack this year as it was clear to the Council that there was a real chance of us not breaking even by year-end (we only do Back your Stack if we're in profit).

Our host fees were much lower than expected as these are tied to income.

We didn't pay out many bounties this year as the Product Team did not use their allocated budget to fund issues being worked on.

We also pushed back some legal activity to avoid overspending in this line item. Marketing and Contributor Recognition also had small under-spends.

Looking forward to 2025

Despite spending less than we had budgeted this year, we still ended the year with a deficit which we were able to carry due to available funds in our accounts, but we cannot sustain such a deficit going forward.

While Mautic is on a strong trajectory of growth and we have a healthy pipeline of new deals coming up, we're also very conscious of a need to ensure Mautic has a stable foundation with reserves that can be called on in times of crisis, and a budget which is achievable. We are reviewing the 2025 budget in light of the performance and learnings in 2024, and will share a revised budget in the coming weeks. Teams are aware of the need to economise and there are already several substantial cost saving decisions we are looking into.

While there has been a strong start to 2025 with several new corporate members signing up or renewing, it's vitally important that we keep up the momentum and take a much more proactive approach to our fundraising for event sponsorships.
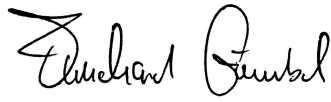
Approval and sign off

This report has been prepared by Project Lead, Ruth Cheesley, and reviewed by the Fundraising Executive Committee of the Mautic Council.

It will be proposed for adoption by vote in the 2025 General Assembly as the official financial report for the year ending 2024 in accordance with the General Assembly procedures.

Signatures

Ruth Cheesley
Mautic Project Lead

Ekkehard Gümbel
Council Member

Dominique De Cooman
Council member