

## **WONCA EUROPE Executive Board, 27 January 2007**

### **Hon. Treasurer's Report for 2006**

#### **Summary**

In the year to 31 December 2006 Income has exceeded Expenditure by 155,849 USD.

Closing Bank Balance is 301,487 USD.

On 1 January 2007 Slovenia transferred from Tolars to Euros but all accounting to WONCA World continues to be in US Dollars.

#### **Income**

##### Dues

The whole of the Membership Organisation and Individual Member dues for 2006 have been transferred from WONCA World in year but also the Q2, 3 & 4 for 2005 were paid in 2006. We have yet to receive the final breakdown but total received was 92,578 USD. Of this 71,325 USD relates to 2006 against a budget of 72,000 USD.

##### Congress Levy

Due to the success of the Florence European Conference we have received a levy of 180,125 USD against a budget of 50,000.

##### Bank Interest

Interest received has been only 444 USD as against a budget of 5,000 USD. This line will need to be adjusted for 2007-10.

#### **TOTAL**

**Income received was 273,147 USD against a budget of 127,000 USD.**

#### **Expenditure**

##### Executive

Expenses amounted to 19,518 USD against a budget of 25,000 USD. However the majority of the expenditure under the Council line also relates to EB expenses.

##### Council

Expenditure for the Council in Florence amounted to 6,551 USD against a budget of 3,000 USD. Of this 849 USD was for the production of Council papers, gifts and Certificates. The remaining 5,702 was EB expenses.

##### Other meetings

This amounted to 5,041 USD against a budget of 10,000 USD.

##### Secretariat

The 40,000 USD budget was paid in four quarters. The amount needs to be reviewed.

##### Network Organisations

Only EURACT and EQuIP called down their 8,333 USD allocation. EGPRN did not. In year an allocation of 5,000 USD was set aside for VdG but was not utilised due to problems within VdG in setting up a bank account. This has been paid in January 2007.

##### Special Projects

The budget of 13,000 USD was exceeded by an agreed 2,900 USD following a nil expenditure in 2005.

##### Contingency

As expected, the budget of 1,000 USD has been exceeded by 9,362 USD due to costs of the EJGP Edition 3 & 4. There were no other contingency items.

##### IT Support

Expenditure of 1,513 USD is very close to budget of 1,500 USD.

### Tax & Bank Fees

The cost of transferring funds between currencies continues to exceed expectations and amounted to 1,748 USD against a budget of 1,000 USD. This should reduce as most payments in future will be in Euros.

### TOTAL

**Total expenditure was 117,298 USD against a budget of 119,500 USD**

### BUDGET SETTING FOR 2007 – 10

Council will need to agree some changes in the next triennial budget but until then I propose to make the following changes in draft:

Income – Congress Levy	Increase from 50,000 USD to 75,000 USD
- Satellite Meetings	New line to be agreed.
- Interest	Reduce from 5,000 USD to 500 USD
Expenditure – Secretariat	Provisional Increase to 42,000 USD subject to negotiation with the University.
- Council	Increase from 3,000 USD to 12,000 USD for 2007 due to there being two Councils, one of which will be very expensive.
- Network Organisations	Increase from 25,000 USD to 40,000 USD to meet the new arrangements with EURIPA and EUROPrev and VdG.
- Bank Fees	Increase from 1,000 USD to 1,500 USD.

If agreed, this will result in a **Budget for 2007** showing **Income of 147,500 USD** and **Expenditure of 146,000 USD**. The current bank balance would be enough to support this expenditure even if we had a failed European Conference.