



FONASBA

**ANNUAL MEETING  
MIAMI 2019**

COUNCIL MEETING  
3<sup>rd</sup> OCTOBER 2019

**FINANCE REPORT**

BOTOND SZALMA  
EXECUTIVE VICE PRESIDENT and HONORARY TREASURER



1. Review and approve FONASBA Accounts for 2018/19
2. Review and approve draft budget for 2019/20
3. Review and approve membership fees for 2020/21
4. Appoint auditors for 2019/20

# 1. Review and approve FONASBA Accounts for 2018/19 - Income



## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2019

	NOTES	YEAR ENDED 30 JUNE 2019		YEAR ENDED 30 JUNE 2018	
		£	£	£	£
<b>INCOME</b>					
SUBSCRIPTIONS FONASBA	1	129,145		111,127	
SUBSCRIPTIONS ECASBA	1	37,613	166,758	34,109	
ANNUAL MEETING EVENTS			1,810	1,284	
			0	8,804	
EDUCATION PROJECTS & SUNDRY INCOME			4,061	240	
WEB ADVERTISING INCOME			825	3,675	
BANK INTEREST			878	880	
			<u>174,332</u>	<u>160,119</u>	

# 1. Review and approve FONASBA Accounts for 2018/19 – Expenditure



## EXPENSES

SECRETARIAL FEE		9,750	9,750
STAFF SALARIES		94,011	91,399
SOCIAL COSTS		15,962	15,864
TRAVELLING		30,396	30,202
PRINTING & STATIONERY		527	371
COMMUNICATION COSTS		1,899	1,913
WEBSITE		1,178	858
ANNUAL MEETING COSTS		10,340	6,916
EVENTS		0	7,053
INDEPENDENT EXAMINATION & ACCOUNTANCY FEES		3,080	3,107
CONSULTANCY		0	0
ECSA AGREEMENT		0	5,529
OFFICE EQUIPMENT		370	277
GENERAL EXPENSES		2,141	138
DONATIONS		0	389
DEPRECIATION		0	1,290
BANK CHARGES		459	981
DIFFERENCE ON EXCHANGE ACCT.	2	(16)	(226)
		<u>(170,097)</u>	<u>(175,811)</u>
<b>SURPLUS/(DEFICIT) FOR THE YEAR BEFORE TAXATION</b>		£ 4,235	£ (15,692)
CORPORATION TAX		-	-
<b>SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAXATION</b>		£ 4,235	£ (15,692)

## 2. Review and approve draft budget for 2019/20



Name	DRAFT FOR 2019/20		BUDGET FOR 2018/19		ACCOUNTS TO 30.06.2019		ACCOUNTS TO 30.06.2018		NOTES
	DEBIT	CREDIT			DEBIT	CREDIT	DEBIT	CREDIT	
<b>INCOME</b>									
Subscriptions - FONASBA		134,977	127,907		129,145		111,127		1
Subscriptions - ECASBA		37,816	36,890		37,613		34,109		2
Annual Meeting		3,300	3,300		1,810		1,284		3
Events		8,000	8,000		0		8,804		4
Education Programmes		1,134	5,000		4,061		240		
Website Advertising		1,000	5,000		825		3,675		
FONASBA Book		10,850	0		-		-		
Bank Interest Received		900	1,100		878		880		
Drawdown fm Reserves		0	0		0		0		
		<b>197,978</b>	<b>187,196</b>		<b>174,332</b>		<b>160,119</b>		
<b>COSTS</b>									
Annual Meeting Costs	9,000		9,000		10,340		6,916		5
Annual Meeting Guests	9,000		-		-		-		6
Events	7,500		7,500		0		7,053		4
Office Accommodation	10,350		9,750		9,750		9,750		
Staff Salaries	96,830		94,360		94,011		91,399		7
Social Costs	16,450		18,100		15,962		15,864		7
Travelling	30,000		30,000		30,396		30,202		
ECASBA Brussels Repr.	0		0		0		5,529		
Printing & Stationery	500		250		527		371		
Communications/postage	2,150		2,050		1,899		1,913		8
Website	1,500		1,500		1,178		858		9
Audit Fees	3,000		3,000		3,080		3,107		10
Bank Interest & Charges	750		750		459		981		
I/T	500		500		0		0		11
Office Equipment	250		250		370		277		11
Sundries	700		400		2,141		527		12
FONASBA Book	5,500								
Depreciation					0		1,290		
Exchange variations					-16		-226		
	<b>193,980</b>		<b>177,410</b>		<b>170,097</b>		<b>175,811</b>		
<b>EXCESS INCOME/EXPENDITURE</b>		<b>3,998</b>	<b>9,786</b>		<b>4,235</b>		<b>-15,692</b>		

### NOTES:

1. Current membership, income invoiced at 01.07.2019
  2. Current membership, income invoiced at 01.07.2019
  3. Total of 75 delegates @ € 50/each
  4. ECASBA Seminar
  5. GM and Asst. GM accommodation and organisation costs
  6. Guests Registrations
  7. GM and Asst. GM
  8. Communications and Postage
  9. Webhosting and additional work/upgrades - 2nd tier members area
  11. Basis revised inspection process. Includes VAT
  11. IT installation and office equipment upgrades
  12. Office Supplies etc.
- Indicative £Sterling/€Euro exchange rate: £1 = € 1.14  
 Indicative £Sterling/US\$ exchange rate: £1 = € 1.34  
**Any discrepancies in figures are due to rounding.**  
 Botond Szalma, Honorary Treasurer/September 2019

# 3. Review and approve membership fees for 2020/21

1<sup>st</sup> JULY 2020 TO 30<sup>th</sup> JUNE 2021 (PROPOSED)



Membership Category:	Fee:
<b>Full Member:</b>	
FONASBA Basic Fee plus:	£1,700.00
Per Member Fee (to a maximum of 250 members):	£11.00
<b>Associate Member:</b>	£1,075.00
<b>Club Member:</b>	£975.00
<b>ECASBA Members*:</b>	
ECASBA Basic Fee plus:	£930.00
Per Member Fee (to a maximum of 250 members):	£11.00

\*ECASBA Membership Fees are only payable by FONASBA Full member associations domiciled in member, or applicant member, states of the European Union and the European Economic Area. They are applied in addition to the FONASBA Full Member fees.

## 4. Appoint auditors for 2019/20



Messrs. Blain Pritchard & Co of Maidstone, Kent, having been FONASBA's auditors since 2004, are pleased to offer themselves for re-election.

In the opinion of the Secretariat, they are fully conversant with the needs and obligations of FONASBA in terms of auditing and provide an excellent service at a reasonable price



Thank you.