



FONASBA

**ANNUAL MEETING
ANTWERP 2022**

COUNCIL MEETING
25th MAY 2022

FINANCE REPORT

BOTOND SZALMA
EXECUTIVE VICE PRESIDENT and HONORARY TREASURER



1. Review and approve FONASBA Accounts for 2020/21
2. Review and approve draft budget for 2021/22
3. Review and approve membership fees for 2022/23
4. Appoint auditors for 2021/22
5. Approve the Special Meeting to attend to the 2021/22 financial matters

1. Review and approve FONASBA Accounts for 2020/21 - Income



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

		<u>YEAR ENDED 30 JUNE 2021</u>		<u>YEAR ENDED 30 JUNE 2020</u>	
	NOTES	£	£	£	£
INCOME					
SUBSCRIPTIONS FONASBA	1	131,615			133,114
SUBSCRIPTIONS ECASBA	1	40,577	172,192		38,981
FONSBA BOOK PROJECT			-		11,962
ANNUAL MEETING			-		3,387
EVENTS			-		8,863
EDUCATION PROJECTS			1,059		1,889
SUNDRY INCOME			1,719		704
WEB ADVERTISING INCOME			-		-
BANK INTEREST			689		1,173
			<u>175,659</u>		<u>200,073</u>

1. Review and approve FONASBA Accounts for 2020/21 – Expenditure



EXPENSES

SECRETARIAL FEE		10,277	10,425
STAFF SALARIES		97,969	96,519
SOCIAL COSTS		14,273	16,537
TRAVELLING		2,141	15,423
PRINTING & STATIONERY		33	654
COMMUNICATION COSTS		2,576	2,089
WEBSITE		2,173	969
ANNUAL MEETING COSTS		1,466	13,458
EVENTS		7	8,561
INDEPENDENT EXAMINATION & ACCOUNTANCY FEES		3,095	3,086
FONASBA BOOK		-	5,635
OFFICE EQUIPMENT		33	-
GENERAL EXPENSES		23	5,190
DEPRECIATION		-	-
BANK CHARGES		875	792
DIFFERENCE ON EXCHANGE ACCT	2	71	(135)
		<u>(135,012)</u>	<u>(179,203)</u>
SURPLUS/(DEFICIT) FOR THE YEAR BEFORE TAXATION		£ 40,647	£ 20,870
CORPORATION TAX		-	-
SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAXATION		£ 40,647	£ 20,870

2. Review and approve draft budget for 2021/22

AGENDUM ITEM 7 - FONASBA DRAFT BUDGET 2021/22, COMPARISON TO PRIOR YEARS



FONASBA

Name	DRAFT FOR 21/22		BUDGET FOR 2020/21		ACCOUNTS TO 30.06.2021		ACCOUNTS TO 30.06.2020		NOTES
	DEBIT	CREDIT			DEBIT	CREDIT	DEBIT	CREDIT	
INCOME									
Subscriptions - FONASBA		145,415	142,034		131,615		133,114		1
Subscriptions - ECASBA		39,894	40,257		40,577		38,981		2
Annual Meeting		1,500	0		0		3,387		3
Events		0	8,000		0		8,863		4
Education Programmes		1,000	500		1,059		1,889		
Website Advertising		0	0		0		0		
FONASBA Book					0		11,962		
Bank Interest Received		500	500		689		1,173		
Sundry Income					1,719		704		
Drawdown fm Reserves		0	0				0		
		188,309	191,291		175,659		200,073		
COSTS									
Annual Meeting Costs	3,500		3,000		1,466		13,458		5
Annual Meeting Guests	0		0		0				
Events	0		7,500		7		8,561		4
Office Accommodation	10,915		10,350		10,277		10,425		
Staff Salaries	86,800		99,500		97,969		96,519		6/7
Social Costs	15,163		16,800		14,273		16,537		6/7
Archive Storage	1,200								7
Travelling	30,000		30,000		2,141		15,423		
ECASBA Brussels Repr.	17,200		0		0		0		
Printing & Stationery	500		500		33		654		
Communications/postage	8,150		8,150		2,576		2,089		8
Website	1,500		1,500		2,173		969		8
Audit Fees	3,000		3,000		3,095		3,086		9
Bank Interest & Charges	750		750		875		792		
I/T	5,000		5,000		0		0		8
Office Equipment	250		250		33		0		9
Sundries	700		700		23		5,190		10
FONASBA Book	0		0		0		5,635		
Depreciation	0		0		0		0		
Exchange variations	0		0		71		-135		
	184,628		187,000		135,012		179,203		
EXCESS INCOME/EXPENDITURE		3,681	4,291		40,647		20,870		

NOTES:

1. Current active membership, invoiced at 01.07.2021
 2. Current active membership, invoiced at 01.07.2021
 3. No income as no registration fees charged
 4. ECASBA Seminar
 5. Estimated organisation costs including webinar hosting
 6. Assuming 2% increase January - June 2022
 7. See the report "FONASBA Secretariat Update" under agendum item 6
 8. Basis enhanced remote/agile working, anticipated webinar programme
 9. Basis revised inspection process. Includes VAT
 9. Non-IT equipment upgrades
 10. Note: 2020 accounts includes cost of producing FONASBA videos (£4,774.76)
- Indicative £Sterling/€Euro exchange rate: £1 = € 1.17 (01.07.21)
 Indicative £Sterling/US\$ exchange rate: £1 = € 1.38 (01.07.21)
 Any discrepancies in figures are due to rounding.

Botond Szalma, Honorary Treasurer/April 2022



3. Review and approve membership fees for 2022/23(a)

EFFECTIVE: 1st JULY 2022 TO 30th JUNE 2023

Council 2020 approved the introduction of FONASBA Quality Standard Fees, payable by Full Members only from 1st July 2022.

Details are provided on the following slide

Membership Category:	Fee:
Full Member:	
FONASBA Basic Fee plus:	£1,785.00
Per Member Fee (to a maximum of 250 members):	£11.50
Associate Member:	£1,130.00
Club Member:	£1,020.00
Candidate Member	£920.00
ECASBA Members*:	
ECASBA Basic Fee plus:	£975.00
Per Member Fee (to a maximum of 250 members):	£11.50

*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.



3. Review and approve membership fees for 2022/23(b)

FONASBA Quality Standard Fees – effective 1st July 2022

- **Approved by Council November 2020**
- Payable by Full Members only
- Rates:
 - Initial joining fee – payable by associations accredited to the FQS after 1st July 2022: £200.00
 - Per company fee – payable by all associations based on the number of companies approved to the FQS on 30th June: £50.00



4. Appoint auditors for 2021/22

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



5. Approve the Special Meeting to attend to the 2021/22 financial matters

As the next Annual Meeting will not take place until October 2023, there is currently no opportunity to comply with the Federation's financial reporting obligations for the 2021/22 financial year in a timely manner. Accordingly, it is proposed that:

A Special General Meeting be convened in accordance with By Law 2.2 in October 2022 for the specific purpose of attending to the 2021/22 financial reporting obligations, namely: Approval of the 2021/22 formal accounts, the 2022/23 budget, the membership fees for 2023/24, and the appointment of the auditors for 2022/23. The meeting will be held virtually and the date and time notified to Council in advance in accordance with By Law 2.2.



Thank you.