



Financial Report 2018

The revenue from the membership fees has increased slightly (to 4,875 EUR, compared to 4,680 in 2017). Although there is one additional institutional member, this increase is entirely due to two payments in arrears from institutions that paid their fees for 2017 only in January 2018. Individual members, on the other hand, are down to only 10 (from 18), no students renewed their membership (down from 2) and only 1 associate member renewed (down from 4). The number of supporting members has remained unchanged. An income entry was added to the balance sheet for the compensation for the exchange of expertise, which is basically a compensation awarded to the President for sharing his expertise to an organization and which he donated to ENPSIT.

The expenses have remained very modest, with the bulk of them still spent on representation and related expenses. The transition to a new website equally means a (slight) additional cost. The negative balance, however, is entirely due to the exceptional cost in the form of the amount ENPSIT paid to ICWE for the purchase of the InDialog conference. As a result, a relatively small amount had to be withdrawn from the reserves to balance the books.

Income		Expenses	
Membership fees		Representation of ENPSIT at international conferences	1,519.00
- Institutional (10 * 250)	2,500.00		
- Late institutional (2 * 250)	500.00	Board expenses	1,118.60
- Supporting (3 * 500)	1,500.00	Committee expenses	252.38
- Individual (10 * 30)	300.00	Administration	
- Student (0 * 15)	0.00	- Bank charges	36.15
- Associate (1 * 75)	75.00	- Legal registration of changes on the Board	129.35
Compensation for exchange of expertise	400.00	- Registration VAT N°	66.55
Withdrawal from the reserves	398,92	Website	130.68
		Purchase InDialog	
		- Basic amount ICWE	2,001.00
		- VAT	420.21
Total income	5,673.92	Total expenses	5,673.92
Balance: 0			

State of the current account dd. 31 December 2018: +7,566.99 EUR



Budget 2019

Proposal for revised budget

The income side of the budget sheet for 2019 as it was approved by the General Assembly in June 2018 included ballpark figures based on payments as they had come in by the time of the assembly and expected further payments. Not all of the latter actually materialized. In the proposal below the envisaged payments of membership fees have, therefore, been revised downwards.

The expenses have equally been revised downwards by removing the budgeted expense for (a contribution to) the organization of a General Assembly, since the GA has taken on a modest form this time and the host institution does not charge any costs to ENPSIT.

Income		Expenses	
Membership fees		Representation by office bearers	2,000.00
- Institutional members (11)	2,750.00	Support to committees	2,000.00
- Supporting members (3)	1,500.00	Maintenance website	200.00
- Individual members (12)	360.00	Administration	300.00
- Associate members (2)	150.00	Sundry	275.00
- Student members (1)	15.00		
Total income	4,775.00	Total expenses	4,775.00



Budget 2020 Proposal

In the budget proposal for 2020 the estimated income for 2019 has been copied. The budgeted expenses are based on previous budgets but were revised downwards, in line with declining income.

Income		Expenses	
Membership fees		Representation by office bearers	1,700.00
- Institutional members (11)	2,750.00	Support to committees	2,000.00
- Supporting members (3)	1,500.00	Maintenance website	200.00
- Individual members (12)	360.00	General Assembly	600.00
- Associate members (2)	150.00	Administration	200.00
- Student members (1)	15.00	Sundry	75.00
Total income	4,775.00	Total expenses	4,775.00