

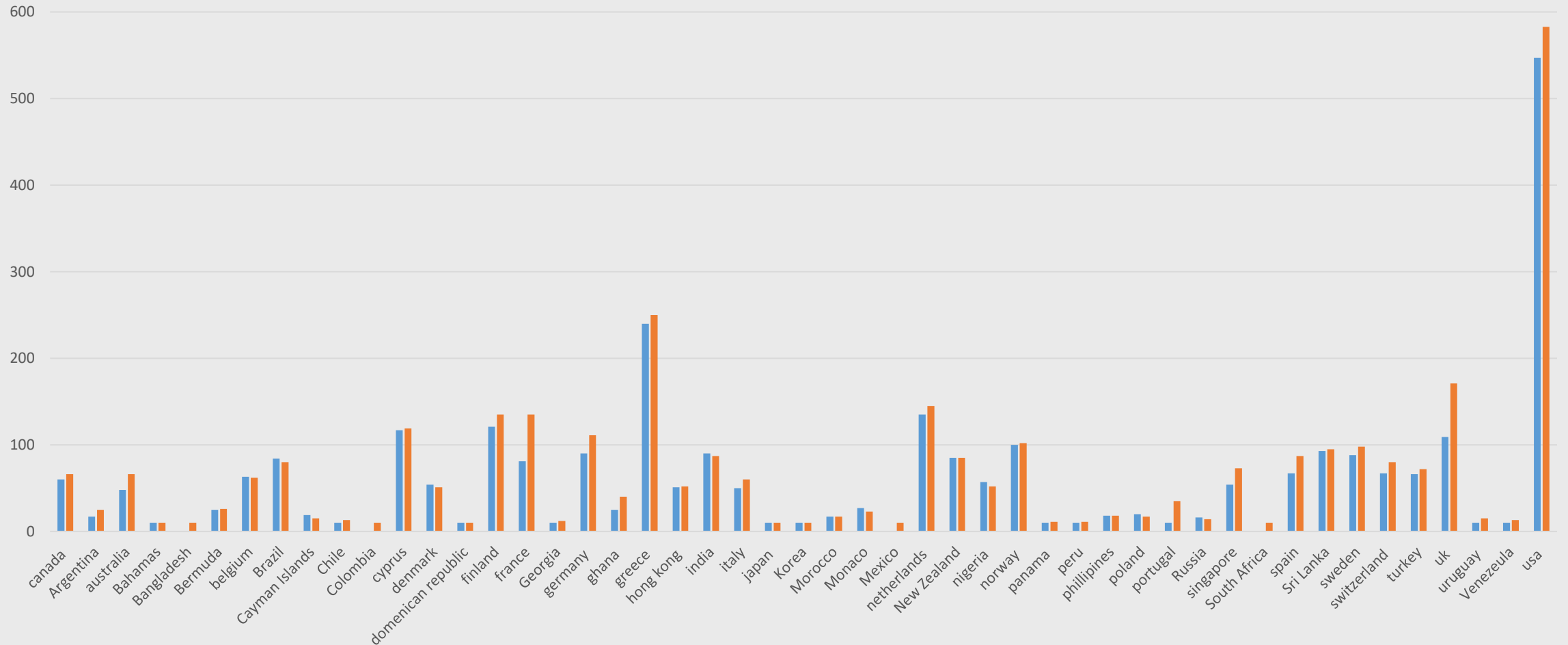
Financial report, October 2019

WISTA International Treasurer, Connie Roozen

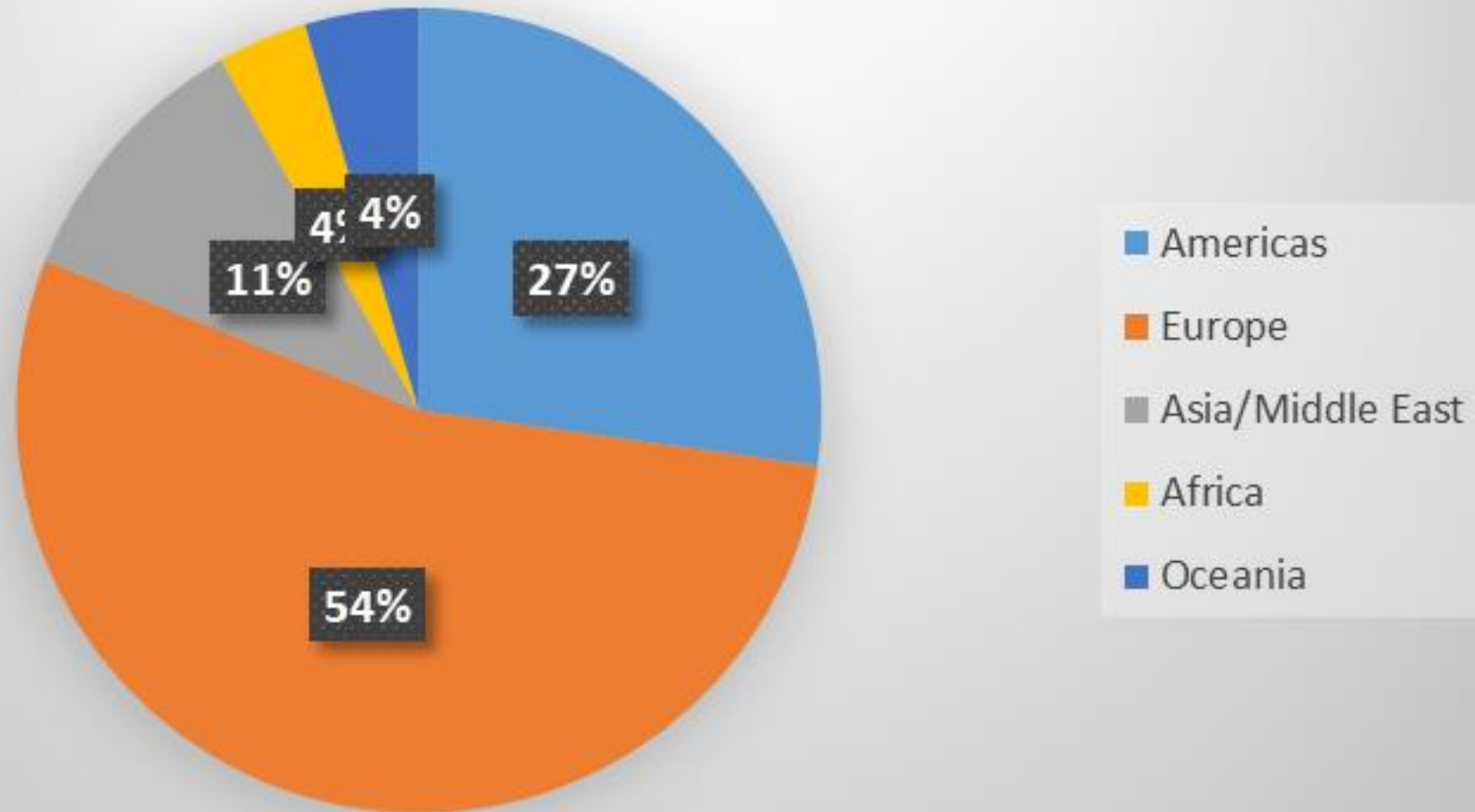
	actual 2018
	€
members	2.968
Membership dues	89.040,00
Website set up/advance payment	850,00
Website fee	6.900,00
Unpaid/bank charges	- 1.528,00
	95.262,00
Audit fee	375,91
Bank charges	395,00
Travel	6.535,28
Exco Conference fee	11.240,00
Exco AGM	16.720,84
Exco Spring meeting	11.639,11
Gifts	418,26
Legal fees	
Communication costs	2.383,49
guest travel	-
Trademark costs	3.875,37
Attendance at IMO Meetings	
ICS fees	3.791,93
insurance	456,17
Communication officer	23.200,00
Website costs	19.079,34
Consultant funds foundations	
Other	1.865,81
	101.976,51
Result	- 6.714,51

Annual Accounts 2018

Breakdown of members



Members per Region



2018 versus 2017



- The increase in costs in 2018 is due to a.o. hiring a Communication Officer. These costs were € 23,400 in 2018 compared to € 3,600 in 2017.
- Furthermore, the website was renewed in 2018. This has led to additional costs in supporting the new website and transforming from the old to the new one. Also we had to amortize the old website to nil. The website costs (accounted for in the P&L) in 2018 were € 19,079 compared to € 7,816 in 2017.
- The costs of the AGM in 2018 were higher than in 2017, due to more costs for the conference in Tromsø.

Actual 30 September 2019 and Projected full year

	Actual at 30-9-2019 €	Receivable €	Estimated Payable €	Forecast 31-12-2019 €	2019 Budget €	Budget Variance €
Membership dues and Web	100.364	677		101.041	103.760	2.719
TOTAL INCOME	100.364	677	-	101.041	103.760	2.719
Accounting and tax fees	-	-	4.000	4.000	4.000	-
Bank charges	300	-	200	500	500	-
Exco Conference fee	-	-	8.000	8.000	8.000	-
Exco AGM	7.146	-	9.000	16.146	14.600	1.546
Exco Spring meeting	15.542	-	-	15.542	11.150	4.392
EXCO - additional travel	4.645	-	2.000	6.645	7.000	- 355
Website	6.322	-	2.000	8.322	8.000	322
Gifts	-	-	1.000	1.000	1.000	-
Communication officer	20.640	-	7.000	27.640	26.500	1.140
ICS scholarship	-	-	4.000	4.000	4.000	-
Attendance IMO Meetings			4.000	4.000	10.000	
Legal costs	134	-	2.000	2.134	5.000	- 2.866
Personality of year travel	-	-	-	-	2.500	- 2.500
Other	591	-	2.000	2.591	2.400	191
3rd party branding fee	-	-	2.000	2.000	5.000	- 3.000
Communication costs	1.962	-	2.500	4.462	8.000	- 3.538
Insurance	456	-		456	524	- 68
TOTAL EXPENSES	57.738	-	49.700	107.438	118.174	- 4.736
NET INCOME	42.626		-	6.397	- 14.414	7.455

Projected 2019 versus budget 2019



1. Increase in members with 391!
2. Travel costs Exco AGM higher because of higher travel costs to CI
3. The real costs for travel to Exco Spring meeting were higher than expected.
4. The CSO performed more additional work because of our event at Norshipping and also the AGM has led to additional work

	actual 2018	Budget 2019	Budget 2020
	€	€	
members	2.968	3.302	3.400
Membership dues	89.040,00	99.060,00	102.000,00
Website set up/advance payment	850,00	-1.200,00	
Website fee	6.900,00	6.900,00	6.900,00
Unpaid/bank charges	- 1.528,00	-1.000,00	-1.000,00
	95.262,00	103.760,00	107.900,00
Audit fee	375,91	4.000,00	4.000,00
Bank charges	395,00	500,00	500,00
Travel	6.535,28	7.000,00	7.000,00
Exco Conference fee	11.240,00	8.000,00	8.000,00
Exco AGM	16.720,84	14.600,00	14.600,00
Exco Spring meeting	11.639,11	11.150,00	11.150,00
Gifts	418,26	1.000,00	1.000,00
Legal fees		5.000,00	5.000,00
Communication costs	2.383,49	8.000,00	8.000,00
guest travel	-	2.500,00	2.500,00
Trademark costs	3.875,37	5.000,00	5.000,00
Attendance at IMO Meetings		10.000,00	10.000,00
ICS fees	3.791,93	4.000,00	4.000,00
insurance	456,17	524,00	524,00
Communication officer	23.200,00	26.500,00	26.500,00
Website costs	19.079,34	8.000,00	8.000,00
Consultant funds foundations			5.000,00
Other	1.865,81	2.400,00	2.400,00
	101.976,51	118.174,00	123.174,00
Result	- 6.714,51	- 14.414,00	-15.274,00

Budget

WISTA International presence at local/regional/IMO meetings at no costs for WISTA



- WISTA Med
- Norshipping
- London International Shipping Week
- IMO PPR
- Visiting WISTA Dominican Republic
- Silver Bell Award in New York
- Visiting WISTA Turkey
- Visiting WISTA Panama
- WISTA Americas Conference in Panama
- IMO World Maritime Day Parallel Event in Colombia
- IMO World Maritime Day in Brussels and London
- IMO Facilitation Committee Event in London
- Yokohama Maritime Conference in Japan
- WISTA France Anniversary
- WISTA USA AGM
- IMO STW
- WMU Conference in Sweden
- IMO FAL
- IMO MEPC
- IMO MIC
- IMO TCC
- WISTA Asian Conference in Hong Kong
- WISTA Sri Lanka AGM
- London IMO
- IMO Counsel
- WISTA Poland Anniversary
- EU Platform for Change meeting in Brussels
- CMI Mexico
- Miami
- Europort in Rotterdam
- WISTA Lebanon

Considerations budget 2019 and 2020



- Increase in members is included
- Increase in costs, attendance for IMO Meetings in London, including combined projects with IMO, communication costs
- Need for more professional help
- The budget for a consultant on funds from Foundations is new. As included in the white paper we are exploring options for alternative funding of WISTA International. One alternative is obtaining donations from certain Foundations. However, we need a professional to assist us with this, having experience and the network to approach these Foundations.

Proposal to increase dues



- Proposal to increase the dues to € 40 per member
- The dues of € 30 per member were set 45 years ago and never changed.
- WISTA International changed substantially
- Our members, activities and responsibilities increase
- We are looking for alternative funding opportunities, e.g. sponsorships, donations
- Raising dues by € 10 per member will help in this effort while we consider other longer-term funding options.