



WISTA

Financials



- Annual accounts 2020
- Actual 2021 until September 2021
- Budget 2022
- Election of Company Auditor

Actual 2020

Income	2020
Fee income	€ 160.974
Total Income	€ 160.974
Costs	
Bank charges	-€ 900
Travel	
Communication Officer/Staff	-€ 24.813
Exco AGM	
Exco Spring Meeting	
Guest travel AGM	
Website	-€ 4.825
Communication costs	-€ 535
Audit fees	-€ 5.053
Legal	
Gifts	
Insurance	-€ 1.007
Trade mark costs	-€ 15.021
Attendance at IMO Meetings	
Conference	-€ 8.000
Reservation for extraordinary COVID Costs	
Consultant funds foundations	
Other	
Total Costs	-€ 60.154
Profit/loss	€ 100.820

Explanatory remarks



- Total members in 2020 3869. In 2019 3315, so an increase in members 😊
- In 2019 a slighty positive result, in 2020 more positive due to COVID.
- The result is better then expected based on the budget, because:
 - More members then budgetted
 - No travel costs due to COVID
- The budget for trade mark costs was overspent, because the Exco decided to push forward on this project.

Actual 30 september 2021

Income	Actual until sept	2021 expected
Fee income	€ 140.437	€ 151.156
To be received fee		€ 5.927
Total Income	€ 140.437	€ 157.083
Costs	until sept	2021 expected
Bank charges		-€ 600
Travel		-€ 6.000
Website	-€ 697	-€ 5.000
Communication costs	-€ 245	-€ 3.000
Audit fees		-€ 4.000
Legal		-€ 5.000
Gifts		-€ 3.000
Insurance		-€ 1.000
Trade mark costs	-€ 3.235	-€ 7.000
Conference		-€ 10.000
Other		-€ 5.000
Total Costs	-€ 4.177	-€ 49.600
Profit/loss	€ 136.260	€ 107.483

Expected 2021 versus budget 2021



- Actual members up to date 3608. Not all NWA's responded yet with membership numbers (expected number 3750). So a slight decrease in members.
- Still some NWA's did not pay, e.g. due to COVID. The amount of unpaid invoices in 2020 is higher than in past years.
- Travel costs Exco are reduced to nil.
- Trade mark costs are higher than expected.
- Higher communication costs because of an upgrade of the Teams account.

Budget 2022

	Budget 2021	Budget 2022
	€	€
Fee income	161.500	149.500
Costs		
Audit fee	4.000	5.000
Bank charges	600	600
Travel	4.000	4.000
Exco Conference fee	8.000	20.000
extraordinary COVID'19 costs	10.000	
Exco AGM	14.600	14.600
Exco Spring meeting	11.150	11.150
Guest travel AGM	2.500	
Legal fees	5.000	10.000
Communication costs	8.000	8.000
Trademark costs	10.000	10.000
Attendance at IMO Meetings	10.000	10.000
Speakers' bureau		10.000
insurance	1.000	1.000
Communication officer	26.500	
Staff		30.000
Website and digital contact	8.000	8.000
Consultant funds foundations	5.000	5.000,00
Other	5.900	2.000,00
Reservation for extraordinary costs (COV	15.000	
	149.250	149.350
Result	12.250	150

Considerations budget 2022



- We expect a slight decrease in members due to the COVID challenges.
- Still difficult to estimate the costs for 2022 due to COVID.
- Higher legal costs because of the project to alter the Articles of Association.
- Still uncertainty on travelling.
- Costs for professional assistance is included.
- Costs for speakers' bureau is included.
- Also higher costs for international conference is included.

Election of Company Auditor



- Current auditor is BDO. Also the tax filings are done by BDO.
- Both the involved partner and senior manager are women.
- They also audit the election processes without additional costs.
- Recommendation to appoint them for 2021.

Any questions?