



EUROPE

## Financial report 2019-2020

WFTO EUROPE REPORT	Actuals 2016	Actuals 2017	Budget 2018	Actuals 2018 <i>(to be approved by AGM 2019)</i>	Budget 2019 <i>(as approved AGM and amended by Board in Jan 19)</i>	Forecast 2019 <i>(as of end of March)</i>	Variance 2019	Budget 2020
<b>Income</b>								
Membership Fees	€64.029,06	€52.650,00	€55.200,00	€54.463,00	€57.200,00	€60.379,00	€3.179,00	€60.379,00
M&M Decentralisation Fees	€0,00	€9.600,00	€9.400,00	€10.100,00	€10.000,00	€10.500,00	€500,00	€5.350,00
Membership Application Fee	€6.390,00	€3.900,00	€3.000,00	€3.750,00	€4.000,00	1.575,00	-€2,425.00	
Trade Fair, Live Fair (TFLF) Grant	€20.809,08	€10.470,02	€71.000,00	€67.727,54	€77.950,06	€77.950,06	€0,00	€48.696,15
Belgian Grants (BTC -Enabel)	€1.925,74	€3.954,44	€3.000,00	€3.070,54	€3.000,00	€0,00	-€3.000,00	
Other Grant	€0,00	€49,00		€0,00	€7.200,00	€0,00	-€7.200,00	
European Biennial Conference and AGM	€14.630,00	€775,00	€14.000,00	€4.600,00		€450,00	€450,00	€6.000,00
Other additional income	€0,00	€49,06	€8.040,00	€41,37	€5.050,00	€0,00	-€5.050,00	
<b>Total income</b>	<b>€107.783,88</b>	<b>€81.447,52</b>	<b>€163.640,00</b>	<b>€143.752,45</b>	<b>€164.400,06</b>	<b>€150,854.06</b>	<b>-€13,546.00</b>	<b>€122.425,15</b>
<b>Expenditures</b>								
<b>Human Resources Costs</b>	<b>€54.560,84</b>	<b>€57.483,15</b>	<b>€100.200,00</b>	<b>€95.841,60</b>	<b>€107.663,63</b>	<b>€108.134,20</b>	<b>€470,57</b>	<b>€106.158,65</b>
Staff costs	€53.320,29	€57.483,15	€100.200,00	€94.235,85	€105.163,63	€105.634,20	€470,57	€105.224,40
Per Diem	€1.240,55	€0,00	€0,00	€1.605,75	€2.500,00	€2.500,00	€0,00	€934,25
							€0,00	
<b>Office Costs</b>	<b>€8.401,19</b>	<b>€6.463,61</b>	<b>€6.800,00</b>	<b>€10.492,51</b>	<b>€7.660,92</b>	<b>€8.942,20</b>	<b>€1.281,28</b>	<b>€6.270,00</b>
Office rent and charges	€4.825,40	€4.892,80	€4.920,00	€4.945,78	€5.018,40	€6.209,10	€1.190,70	€5.020,00
Office supplies & consumables	€1.218,71	€625,06	€540,00	€1.016,26	€600,00	€490,35	-€109,65	€600,00



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Communications	€767,03	€764,70	€840,00	€712,31	€780,00	€696,79	-€83,21	€720,00
IT- Equipment	€1.023,69	€0,00	€350,00	€3.533,00	€1.112,52	€1.354,57	€242,05	€400,00
Insurance	€566,36	€126,60	€150,00	€117,47	€150,00	€135,83	-€14,17	€150,00
Other expenses	€0,00	€54,45	€0,00	€167,69	€0,00	€55,56	€55,56	€100,00
						€0,00	€0,00	
<b>Travel Activities</b>	<b>€7.255,43</b>	<b>€3.111,43</b>	<b>€3.346,00</b>	<b>€3.901,44</b>	<b>€5.696,74</b>	<b>€6.467,37</b>	<b>€770,63</b>	<b>€6.565,84</b>
Local Travels	€2.288,90	€1.663,20	€2.176,00	€1.454,25	€1.195,42	€1.560,08	€364,66	€2.200,00
International Travels and accommodation	€4.966,53	€1.448,23	€1.170,00	€2.447,19	€4.501,32	€4.907,29	€405,97	€4.365,84
						€0,00	€0,00	
<b>Other Activities costs</b>	<b>€11.964,64</b>	<b>€3.856,94</b>	<b>€32.072,00</b>	<b>€13.639,28</b>	<b>€24.920,00</b>	<b>€25.525,33</b>	<b>€605,33</b>	<b>€15.658,95</b>
Meetings and events	€10.122,24	€1.844,31	€29.900,00	€6.198,62	€740,00	€770,00	€30,00	€4.700,00
Communications & subscriptions	€100,00	€143,30	€300,00	€365,25	€1.050,00	€1.174,59	€124,59	€977,40
External Consultants	€1.742,40	€1.742,40	€1.742,00	€2.146,06	€2.500,00	€2.500,00	€0,00	€2.500,00
Publications & other services	€0,00	€126,93	€130,00	€4.929,35	€20.630,00	€21.080,74	€450,74	€7.481,55
						€0,00	€0,00	
<b>Networking fees (FTAO,FAIB)</b>	<b>€17.445,00</b>	<b>€16.695,00</b>	<b>€16.695,00</b>	<b>€16.695,00</b>	<b>€16.695,00</b>	<b>€16.405,00</b>	<b>-€290,00</b>	<b>€16.735,00</b>
<b>Financial costs</b>	<b>€84,17</b>	<b>€56,56</b>	<b>€100,00</b>	<b>€84,39</b>	<b>€100,00</b>	€100,00	€0,00	<b>€100,00</b>
<b>Extraordinary charges</b>			<b>€3.184,26</b>			€0,00	€0,00	
<b>Total Expenditures</b>	<b>€99.711,27</b>	<b>€87.666,69</b>	<b>€162.397,26</b>	<b>€140.654,22</b>	<b>€162.736,29</b>	<b>€165.574,10</b>	<b>€2.837,81</b>	<b>€151.488,44</b>
						€0,00	€0,00	
<b>Results</b>	<b>€8.072,61</b>	<b>-€6.219,17</b>	<b>€1.242,74</b>	<b>€3.098,23</b>	<b>€1.663,77</b>	<b>-€14,720.04</b>	<b>-€16,383.81</b>	<b>-€29.063,29</b>

Reserves €61.730,96



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### LOOKING FORWARD TO THE END OF 2019

Explanation on main variances for the year 2019

INCOME:	EXPENSES:	Overall comments:
<ul style="list-style-type: none"> <li>The forecast budget does take into account only the grants/money we are sure to get by the end of the year. This does not include those highlighted in red that, as stressed in the Budget approved last year by the AGM in June, were likely to be obtained. Only exception: the line on Membership application fees, based on a real Membership growth estimation.</li> <li>The variance of 3129€ in the Membership fees is actually linked to the money got from new members. This growth was foreseen in the income line "additional income".</li> </ul>	<p>We are managing to keep the expenses as lower as possible.</p>	<ul style="list-style-type: none"> <li>We are working hard on our fundraising activity to balance the income gap. (more info on the calls submitted over the year in the supporting document)</li> <li><b>MONEY LIKELY TO GET</b> <ul style="list-style-type: none"> <li>Enabel (Belgian Development Agency – around 3000€ - although the majority will be spent in the organisation of an event in the occasion of the Belgian Fair Trade week)</li> <li>Additional income – we will likely still increase our Membership and get at least other 2000€ from new members (as initially foreseen in the additional income Budget 2019)</li> </ul> </li> </ul>

### LOOKING FORWARD TO 2020

INCOME:	EXPENSES:	
<ul style="list-style-type: none"> <li>Membership fees – fees from 107 members (as of end of March 2019)</li> <li>Decentralisation and application fees – these are fees transfered to us by WFTO Global for our work on the Membership and monitoring area. Due to the new governance structure and to the centralisation of these tasks at Global level, WFTO will cease to transfer this money to the Region from July 2020 on.</li> <li>Application fees – we are expecting to get at least 2000€ from new members for the first 6 months. However, since this is an amount likely to get but not 100% sure we preferred keeping this out of the provisional Budget.</li> <li>TFLF Project will end its third year at the end of August 2020.</li> </ul>	<ul style="list-style-type: none"> <li>2 staff people until the end of the year</li> <li>Expenses reduced at the core costs from September on.</li> </ul>	<p><b>MONEY LIKELY TO GET</b></p> <ul style="list-style-type: none"> <li>Enabel (Belgian Development Agency)</li> <li>Additional income from Membership fees</li> </ul>