



International Forum for Volunteering in Development (Forum) FINANCES for the year ending 31/12/13

Income and expenditure statement

INCOME	2013 Actual €	2013 Budget €	2012 Actual €
Membership fees (Note 1)			
Full existing members	35,180	36,360	33,105
Assoc existing members	7,350	7,530	4,480
New members	1,680	1,450	2,280
Government grants			
Conference income IVCO	4,542	2,500	21,678
Research	2,187	14,670	27,299
Other income	682	1,000	1,059
TOTAL INCOME	€ 51,622	€ 63,510	€ 89,901
EXPENDITURE			
Staff salary and admin support	37,066	36,927	34,319
Pensions and payroll			
Staff training			
Staff travel (Coordinator)	2,252	2,505	1,455
IVCO support	1,547	1,500	1,073
Member events	0	-	0
Research	2,384	14,670	27,103
Board expenses	5,842	7,947	8,113
Stationery	17	55	810
Communications	2,708	1,500	2,809
Web site and information	6,081	6,474	4,498
Subscriptions			
Rent and building			
Insurance			
Support Services	0		5,539
Accounting	794	1,400	1,479
Bank charges	255	239	249
Other (Note 5)	1,155	1,000	3,500
Gains on foreign exchange (Note 4)			
Total Expenditure	€ 60,101	€ 74,217	€ 90,945
SURPLUS/(DEFICIT) for year (Note 6)	(€8,480)	(€10,707)	(€1,043)

Research Fund report

General Research Fund

Balance of Fund at 01/01/13 196

Add INCOME

Member Donations:

Unité Donation	399	
FK Norway	5,000	
WUSC-CECI	<u>6,756</u>	<u>12,155</u>

€ 12,351

Less EXPENDITURE

Kathryn Wragge inv #011 (proof reading task)	144	
Co-ordinator, Chair & Researcher Teleconference	169	
Kathryn A Wragge inv #16 (proof reading task)	253	
Research Working Group teleconference, Chair, Research Working Group in person meetings	943	
Dark Horse Communications	258	
France Volontaires	<u>616</u>	<u>2,383</u>

Balance of research fund at 31.12.2013

€9,968

Statement of receipts and payments

Opening balance at bank at 1 January 2013:

Fortis Euro account	7,570	18,564
Fortis £ Sterling account (£451 @ 1.2307)	555	539
Bendigo \$ Australian account (\$3057 @ 0.746)	2,281	7,152
Bendigo \$ Australian deposit account (\$25,000 @ 0.746)	19,624	19,650
Opening balance petty cash 1 January 2013	0	0
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	30,029	45,905
Add cash received per accounts	61,176	60,142
Less cash paid per accounts	62,057	76,018
Total	<u>€29,148</u>	<u>€30,029</u>

Balance at bank at 31 December 2013:

Fortis Euro account	10,510	7,570
Fortis £ Sterling account (£451 @ 1.203)	542	555
Bendigo \$ Australian account (\$2840 @ 0.722)	2,050	2,281
Bendigo \$ Australian deposit account (\$22,223.03 @ 0.722)	16,045	19,624
Closing balance petty cash 31 December 2013	0	0
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	<u>€29,148</u>	<u>€30,029</u>

Statement of assets and liabilities

	€	2013	€
Assets:			
There are no fixed assets.			
Current assets comprise:			
Debtors (Note 2)	3,655		4,810
Cash at bank as follows:			
Fortis Bank Brussels:			
Euro account	10,510	7,570	
£ Sterling account	542	555	
VSO UK £ Sterling account	0	0	
Bendigo Bank Australia:			
\$ Australian account	2,050	2,281	
\$ Australian deposit account	16,045	19,624	
Petty Cash	0	0	30,029
	<u>29,147</u>	<u>0</u>	<u>30,029</u>
Total current assets	32,802		34,839
Current liabilities (Note 3)	(11,326)		(4,470)
Net current assets	<u>€ 21,476</u>		<u>€ 30,370</u>
Funds at 1 January 2013	30,370		72,816
Surplus / deficit for the year	<u>(8,893)</u>		<u>(43,328)</u>
Funds at 31 December 2013	<u>€ 21,476</u>		<u>€ 30,370</u>

Notes to the financial statements

Note 1: Membership fees 2013

Country	Organisation	Fee
Existing members - Full:		
Australia	Australian Volunteers International (AVI)	2,530
Canada	Crossroads International	1,270
Canada	Canada World Youth (CWY)	1,905
Canada	Centre for International Studies and Cooperation (CECI)	1,270
Canada	World University Service of Canada (WUSC)	1,270
Canada	Cuso International	2,530
France	France Volontaires	1,905
Germany	Arbeitskreis Lernen und Helfen in Übersee (AKLHÜ)	1,270
	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH (German Society for International Cooperation)	3,180
Germany	UNDP (UNV)	3,180
Hungary	Hungarian Volunteer Sending Foundation (HVSF)	125
Ireland	Comhlámh	125
Italy	Federazione Organismi Cristiani Servizio Internazionale Volontario (FOCSIV)	635
Japan	Japan International Cooperation Agency (JICA/JOCV)	3,180
New Zealand	Volunteer Service Abroad (VSA)	1,270
Norway	FK Norway	3,180
Singapore	Singapore International Foundation (SIF)	1,270
Switzerland	Unité	1,270
UK	Skillshare International	635
UK	VSO Federation	3,180
		35,180
Existing members - Associate:		
Australia	Austraining International	2,420
Australia	Australian Red Cross	2,420
Australia	Macquarie University	2,420
Uganda	Uganda National Volunteers Link (UNVL)	90
		7,350
New members		
Korea	KOICA	1,590
Guatemala	Fundated	90
		1,680
Total Membership Fees		44,210
<u>Note 2: Debtors at 31 December 2013</u>		
	France Volontaires (IVCO 2013 Surplus)	2,500
	Skillshare International (outstanding from 2012)	1,155
		3,655
<u>Note 3: Liabilities at 31 December 2013</u>		
	Clair Rowe inv CR_013	87
	Coordinator invoice #49	1,271
	Research Fund - Accrue balance into 2014	9,968
		11,326

Note 4: Gains on Foreign Exchange

Payments from the Australian bank account have been converted into Euros at the rate prevailing on the day of the transfer of Euros to the Bendigo account. After the following transfer, the rate is updated. Closing balances on the \$ Australian accounts and the Sterling accounts have been converted into Euros using the exchange as at the 1st and 31st of each month for 12 months and then the average taken for the calendar year

**Exchange Rate
Calculation**

1.1.2103	0.787
31.1.2013	0.768
1.2.2103	0.761
28.2.2013	0.783
1.3.2013	0.787
31.3.2013	0.812
1.4.2013	0.811
30.4.2013	0.788
1.5.2013	0.780
31.5.2013	0.740
1.6.2013	0.737
30.6.2013	0.703
1.7.2013	0.708
31.7.2013	0.674
1.8.2013	0.675
31.8.2013	0.600
1.9.2013	0.673
30.9.2013	0.690
1.10.2013	0.675
31.10.2013	0.697
1.11.2013	0.700
30.11.2013	0.670
1.12.2013	0.670
31.12.2013	0.648

Average 2013	0.722
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Note 5: Forum Board of Directors explanation of deficit

The Forum Board of Directors agreed in principle to a deficit budget at February 2012 Board meeting.

Note 6: Other Costs relate to Bad Debt write off from 2012

International Service

1,155

TOTAL

€ 1,155