

World DMB Forum General Assembly

Oslo, 4-5 October 2007



REPORT FROM THE FINANCE COMMITTEE

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MEMBERS OF FINANCE COMMITTEE



Phil Laven

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SWISS FRANC (CHF)

Approximate exchange rates for 1 CHF

- Australia \$0.97, Canada \$0.86
- China 6.33 Yuan, Denmark 4.50 Kr
- Europe €0.60, India 33.9 Rupee
- Japan 98.7 Yen, Malaysia 2.92 Ringgit
- Mexico 9.33 Peso, New Zealand \$1.14
- Norway 4.69 Kr, Singapore \$1.27
- South Korea 786 Won, Sweden 5.57 Kr
- UK £0.42, USA \$0.85

RESULTS FOR 2006



Swiss Francs (CHF)

Income	1,141,994.46
Expenditure	<u>1,207,369.51</u>
Operating deficit	-65,375.05
Financial items	<u>6,021.99</u>
Net deficit for the year	<u>-59,353.06</u>

AUDITORS' REPORT FOR 2006

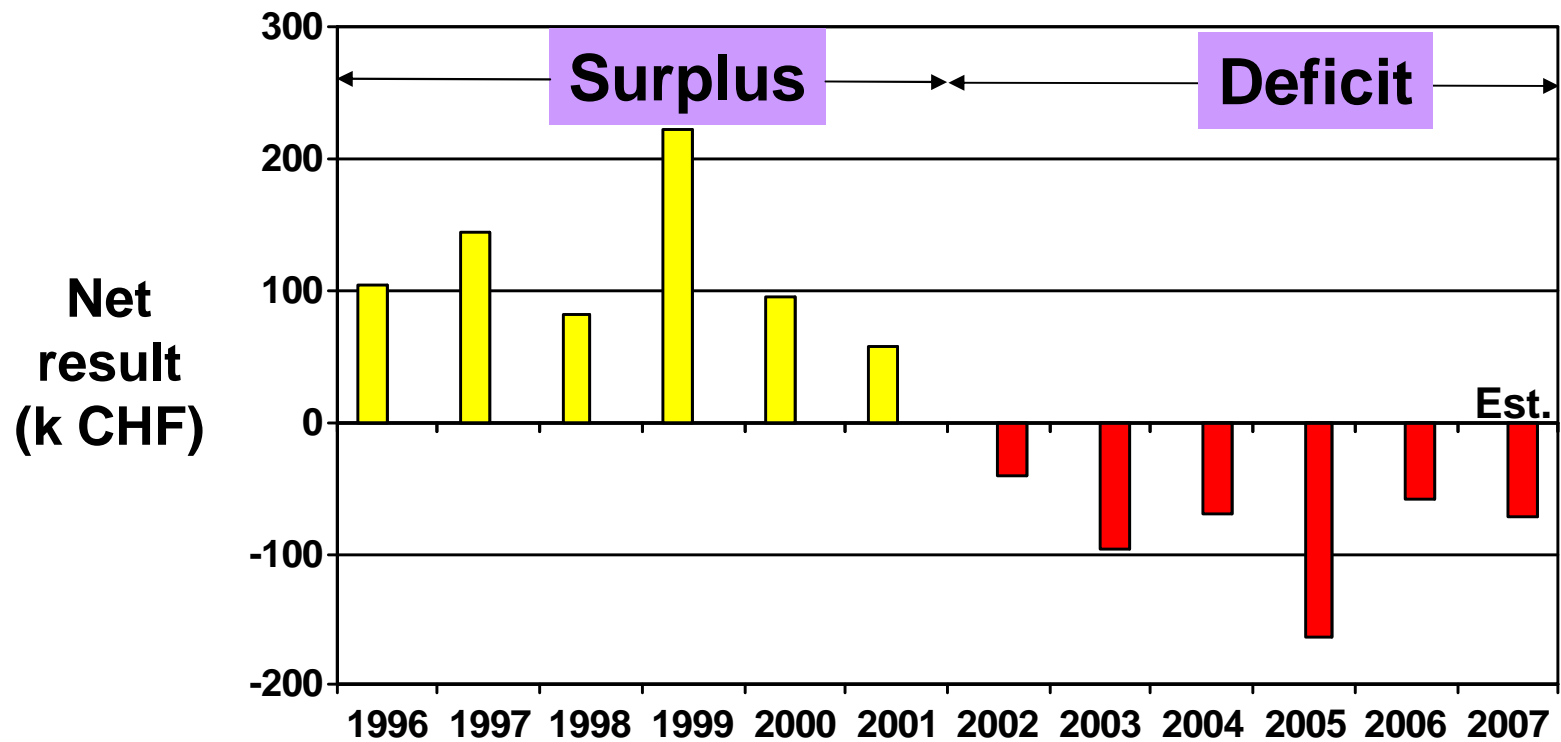
- Our Auditors, PriceWaterhouseCoopers, state in their report for the year ended 31 December 2006:
 - *“In our opinion, the accounting records and financial statements comply with Swiss law and the World DAB Forum’s statutes.”*
 - *“We recommend that the financial statements submitted to you be approved”*
- **The General Assembly is asked to discharge the members of the Finance Committee from their responsibility for the 2006 accounts**

FORECAST RESULTS FOR 2007

	<i>Budget set by GA 2006 CHF</i>	<i>Forecast at end 2007 CHF</i>
Expenditure	1,126,500	1,052,000
Income	<u>1,030,000</u>	<u>980,000</u>
Net result	<u>-96,500</u>	<u>-72,000</u>

- **Expenditure: 74,500 CHF less than budget**
- **Income: 50,000 CHF less than budget**
- **Net result: 24,500 CHF better than budget**

NET RESULTS SINCE 1996



MEMBERSHIP FEE

- **Membership fee of 10,000 CHF per year was fixed in 1995, but increased to 10,300 CHF for this year**
- **To achieve a balanced budget, we need either:**
 - **more members**

OR

 - **a higher membership fee**
- **The General Assembly is asked to set the basic membership fee for 2008 at 10,800 CHF**

PROVISIONAL BUDGET FOR 2008



General Assembly	25,000 CHF
Meetings	10,000 CHF
Presidency expenses	50,000 CHF
Advisers to be approved by SB	155,000 CHF
WorldDAB public relations	7,500 CHF
Accounting services	25,000 CHF
Project office	570,000 CHF
Expenditures to be approved by SB	205,000 CHF
Contingencies	<u>5,000 CHF</u>
Total	1,052,000 CHF

APPROVAL OF BUDGET FOR 2008

- **Basic membership fee: 10,800 CHF**

Income from fees:	1,026,000 CHF
Use of assets:	<u>26,000 CHF</u>
Total:	<u>1,052,000 CHF</u>

- **The General Assembly is asked to:**
 - **approve the provisional budget for 2008**
 - **endorse the principle that the Steering Board can modify the budget to reflect changes in income**

CONCLUSIONS

- The World DMB Forum is financially healthy, but we would like to do more on behalf of our Members
- As each additional member adds 10,800 CHF to the World DMB budget, **YOU** should persuade new organisations to join the WorldDMB Forum