



Annual Accounts and Treasurer's Report
Financial year 1 January 2016 to 31 December 2016

18 May, 2017

ICA Income and Expenditure Account 2016

	Actual 2015	Actual 2016	Budget 2016	Difference: Actual 2016 - Budget
INCOME				
ICA Membership subscriptions	50725	51750	47500	4250
Interest on ICA Savings account	208.5	108	500	-392
Uni. of Eastern Finland Service contract charge	3000	3000	3000	0
ELFRUS project	0	13500	0	13500
AGRINATURA membership fees	9900	9000	0	9000
CASEE membership fees	18200	14000	0	14000
Miscellaneous	0	0	0	0
TOTAL INCOME	82033.5	91358	51000	40358
EXPENDITURE				
Personnel				
Consultant - Heath	25000	25000	25000	0
Executive Secretary	2965	2965	2650	315
Personnel sub-total	27965	27965	27650	315
Functioning costs				
ICA Membership fees of organisations - EUA	1022	1037	1200	-163
ICA Membership Subscriptions advance payments	0			0
Board	5900	5194	6200	-1006
Audit	733	89	80	9
Office costs	22	283	150	133
Bank costs	117	605	300	305
Accountant		0	500	-500
Publications	358	0	450	-450
Other costs	40			0
Functioning costs sub-total	8193	7208	8880	-1672
Activities				
Internal meetings	7152	3864	3500	364
External meetings	1085	1035	2900	-1865
Support for ICA Sponsored Conferences	4182	4528	2700	1828
Activities sub-total	12420	9428	9100	327
Commitments				
Website and associated elements development	0	2472	4065	-1593
Special Provisions - Lawyer	3285	2466	1000	1466
Special Provisions - ICA-Edu Network	1768	2695	0	2695
AGRINATURA membership fees to AGRINATURA	9900	9000	0	9000
CASEE membership fees to CASEE	18200	14000	0	14000
Commitments sub-total	33153	18200	5065	25568
TOTAL EXPENDITURE	81730	75233	50695	24538
BALANCE	304	16124	305	15820

ICA BALANCE SHEET 2016

	Opening 2015	Closing 2015 Opening 2016	Closing 2016
ASSETS			
ICA Current Account	9813	3203	661
ICA Conference Account	0	2129	0
ICA Savings Account	103250	110738	126165
Total	113063	116069	126826
DEBTORS			
<i>falling within one year</i>			
ICA Membership Fees	17525	8550	9800
Other as listed	0	2732	500
Total Debtors	17525	11282	10300
TOTAL ASSETS	130588	127351	137126
LIABILITIES			
CREDITORS			
Listed creditors	22610	19069	12719
TOTAL LIABILITIES	22610	19069	12719
TOTAL ASSETS LESS LIABILITIES	107979	108282	124407
CAPITAL ACCOUNT			
Opening net capital at 1 Jan	108294	107979	108283
I&E Account surplus	-315	304	16124
CLOSING NET CAPITAL	107979	108283	124407

Notes on the Accounts

Explanation of the Membership Subscriptions at 31 December 2016

	Membership subscription owed opening 1/1/16	Membership subscription received in 2016 by ICA	Outstanding membership subscription 31/12/16	Written off at 31/12/16	Membership subscription owed closing 31/12/16
2014	2500	0	2500	2500	0
2015	6050	1150	4900	2500	2400
2016 by existing members	58000	46325	11675	4275	7400
2016 by new members	1875	1875	0		0
Total	66550	49350	19075	9275	9800

Creditors and Debtors at 31 December 2016

CREDITORS	€
Membership subscriptions advance payments	400
BOKU - ICA-Edu Colloquium	9747
SEMICO - ICA Forum 2016	1659
Travel expenses Paola Pittia	106
AGRINATURA Membership subscriptions	0
CASEE Membership subscriptions	0
Accountant 2015 and 2016	605
KBC Bank Charges for ICA Conference Account 2016	81
Simon Heath travel expenses	121

TOTAL CREDITORS 31 Dec 2016 12719

DEBTORS	€
DEBTORS falling within one year	
ICA Membership subscriptions	9800
ICA Forum Registration Michel Roux	500
GCHERA	0
CASEE Membership subscriptions	0
Agricnatura Membership subscriptions	0

TOTAL DEBTORS 31 Dec 2016 10300

ICA Treasurer's Report for 2016

Introduction

The Association for European Life Science Universities, ICA, is registered in Belgium, and has its accounts running from 1 January to 31 December. ICA's accounts 2016 were managed by the ICA secretariat located at the Czech University of Life Sciences Prague (CULS).

Income and Expenditure Account 2016

The total income for 2016 was 91 358 €, which was 40 358 € more than budgeted. However, after removing technical items, membership subscriptions collected on behalf of the ICA Standing Committees AGRINATURA and CASEE, which were not included in the budget and which pass through the ICA accounts, ICA's income was 17 358 € more than budgeted. This was due to increase in membership subscriptions receipts and one off receipt from the ELFRUS project.

Total expenditures were 75 233 €. This figure was 24 528 € higher than budget. However, after removing the payment to AGRINATURA and CASEE of the membership subscriptions, collected on their behalf, the expenditure was 1 528 € greater than budgeted. Compared with the budget there were savings in the ICA Board costs and website development, and increases in costs of support for the ICA Rectors and Deans Forum. In addition, under special provisions non budgeted payments were made to the lawyer for registering the new statutes and to support the development of the ICA-Edu Network.

The ICA Rectors and Deans Forum 2016 was managed by the conference organising company SEMICO, Gent. ICA paid SEMICO 4 500 € for this service. The accounts show the net cost of the Forum.

In total, the surplus was 16124 € against a budgeted surplus of 305 €.

Balance Sheet 2016

There were some noteworthy changes in the Balance Sheet at the end of the financial year 2016 compared to 2015. Whilst the debtors of 9.800 € for outstanding membership subscription debts were similar to the closing figure for 2015, the liabilities were significantly lower at 12 719 € than in the previous year. The closing net capital for 2016 is directly reflected by the surplus 16 124 € from the Income and Expenditure Account. Thus the opening balance of 108 283 € on January 1 increased to give the closing balance of 124 408 €. However, if the outstanding membership subscriptions 9 800 €, are deducted the secure cash assets stand at 114 607 €. The assets are thus clearly above the agreed minimum level of reserves of 80 000 €.

Prospects

ICA's income and expenditures showed a positive balance at 31 December 2016. The membership subscription receipts were similar to those received in 2015. The income from membership subscriptions is rather stable year on year. In 2016 ICA also received a one off payment from the ELFRUS project which added significantly to the income. Managing the membership subscriptions debt is a continuing challenge. For 2016, at the year end the outstanding membership subscriptions was 19 075 € (2015: 21 325 €, 2014: 27 300 €) of which 9275 € (2015 12 775 €, 2014: 9 775 €) was written off including resignations and suspensions. Set against the loss of four universities, the General Assembly was pleased to admit three new members. It is to be expected that gains and losses of membership will continue in the future.

The expenditure structure, where personnel costs represent around half of all expenditures, has been stable during recent years. The way ICA secretariat is now organised is cost-efficient. The sustainability of the organisation needs to be guaranteed and any future changes need to be planned well in advance.