

ILAC
International Laboratory Accreditation Cooperation
PO Box 7508
Silverwater, NSW 2129
AUSTRALIA

Draft Budget 2014 - 2013 projections Updated 21 Oct 2013
Three Years Ending 31 December 2014

	Actual for 2012	Budget For Year 2012	Projected Actual 2013	Approved Budget For Year 2013	Variance \$ Fav/(Unfav)	Variance %	Draft Budget Year 2014	Change \$ Fav/(Unfav)	Change %
Income									
Membership fees	\$716,436	\$670,501	\$751,133	\$737,281	13,852	2%	\$783,899	32,766	4%
MRA Mark fees	\$0	\$0	\$0	\$0	0	n/a	\$0	0	n/a
Interest received	\$23,591	\$25,000	\$22,687	\$19,800	2,887	15%	\$21,000	(1,687)	-7%
Other income	\$1,057	-	\$56	\$0	56	n/a	\$0	(56)	n/a
Total Income	\$741,084	\$695,501	\$773,876	\$757,081	16,795	2%	\$804,899	31,023	4%
Expenses									
Administration									
Audit fee	\$7,523	\$3,193	\$4,150	\$3,295	(855)	-26%	\$6,000	(1,850)	-45%
Bank charges	\$1,170	\$3,063	\$1,689	\$2,060	371	16%	\$2,122	(433)	-26%
Computer Expsnes	-	\$3,708	\$1,200	\$3,090	1,890	61%	\$3,183	(1,983)	-165%
Insurance	\$7,172	\$7,200	\$6,131	\$7,387	1,256	17%	\$7,609	(1,478)	-24%
Secretariat fee	\$469,390	\$469,390	\$523,472	\$523,472	0	0%	\$539,176	(15,704)	-3%
Other administration fees	\$1,859	\$3,000	\$11,175	\$12,060	885	7%	\$22,122	(10,947)	-98%
ILAC News	-	\$2,200	\$500	\$2,200	1,700	77%	\$2,266	(1,766)	-353%
Marketing	\$14,487	\$17,470	\$8,000	\$10,660	2,660	25%	\$8,000	0	0%
Website	\$1,689	\$10,045	\$21,973	\$22,796	823	4%	\$23,980	(2,007)	-9%
Legal Cost	\$4,995	\$15,000	\$28,437	\$15,000	(13,437)	-90%	\$55,000	(26,563)	-93%
Total Administration	\$508,284	\$534,268	\$606,727	\$602,020	(4,706)	-1%	669,456	(62,730)	-10%
Travel and Accommodation									
Chair's travel	\$13,991	\$13,926	\$13,752	\$14,000	248	2%	17,000	(3,248)	-24%
Representational Travel	\$52,583	\$72,100	\$57,263	\$60,000	2,737	5%	50,000	7,263	13%
Secretariat travel	\$53,736	\$60,000	\$42,198	\$50,000	7,802	16%	52,500	(10,302)	-24%
Total Travel and Accommodation	\$120,309	\$146,026	\$113,213	\$124,000	10,787	9%	119,500	(6,287)	-5%
Projects and Development									
Special Projects	-	-	-	\$0	0	n/a	35,000	(35,000)	n/a
Developing Countries Support	\$7,356	\$15,000	\$28,777	\$30,000	1,223	4%	45,000	(16,223)	-56%
Total Projects and Development	\$7,356	\$15,000	\$28,777	\$30,000	1,223	4%	80,000	(51,223)	-176%
Total Expenses	\$635,949	\$695,294	\$748,717	\$756,020	7,303	1%	868,956	(120,239)	-16%
Net Surplus/(Deficit)	\$105,135	\$206	\$25,158	\$1,060	24,098	2273%	(84,058)	(89,216)	-355%
Opening Retained Earning	\$555,933	\$555,933	\$661,068	\$661,068	\$661,068		\$686,226		
Estimated cash reserves at year end	\$661,068	\$556,139	\$686,226	\$662,128	\$662,128		\$622,168		
Estimated cash reserves at year end as a percentage of expenditure.	104%	92%	92%	88%	72%				