

UTIPULP

Group of European Market Wood Pulp users

General Assembly meeting

Friday, April 17th, 2015 (8h30)

Maritim Hotel - Dresden (Germany)

Finance / Budget

1. Accounts 2014

Taking into account expenses and revenues, the **2014 accounts** show a **positive result of 2 644.45 euros**.

Expenses

Total **expenses** amount to 25 556.61 euros and are slightly decreasing compared to the estimated budget of 26 350 euros (-3.1%) and slightly increasing compared to expenses of 2013 (+5%).

Expenses for salaries, stationery and the website remain stable.

The main increase is observed related to meeting expenses. They have been budgeted for an amount of 7 000 euros but have finally reached 9 374.24 euros. This overtake of expenses is due to the costs of the Rome meeting. Despite our efforts to find a hotel with reasonable prices, and the contribution of ASSOCARTA, expenses have been higher than in the past years.

Accounting expenses exceed expectations by 236 euros. This is due to the fact that the accounting department divides its costs between several associations, which leads to variations of these costs, linked to evolution of activities of the other structures.

Expenses for eventual costs of a compliance audit have been budgeted for an amount of 2 500 euros in 2014 and not spent. Consequently the overtake expenses for meeting costs have not really affected the global results.

Revenues

Revenues in 2014 are in line with the foreseen budget concerning member contributions and interest. Revenues amount to 28 201.06 euros, compared to 27 580 euros in 2013 (+ 2.2%).

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2. Budget 2015

As reserves have reached a sufficient level, the 2015 budget has been drawn up nearly in balance.

Expenses

Meeting expenses have been slightly increased to permit to cover real costs (8 000 euro instead of 7 000 euro) and an additional budget line for the intervention of an expert during the meetings has been introduced (900 euro).

The management of the **UTIPULP website**, which has been done in the past by an external provider, will be taken over by the UTIPULP secretariat from May 1st 2015 on.

In 2015 the former website will be maintained until May 1st and costs for these four months will amount to 500 euros.

Costs for the new website, developed by the UTIPULP secretariat team, will be of 2 400 euro, which means a return on investment of 2 years only.

Revenues

Member fees have been fixed **at the same level** as in 2014 and amount to **27 560 euros**.