

APAC 2020 Budget

Version: Draft 2
Date: 16/06/2019

	2019	2020
Revenue		
Full and Associate annual membership fees	925,267	943,772
Affiliates annual fees (AUD 1,500 x 8)	12,000	12,000
Interest income	7,000	7,000
Other		
Total Revenue	944,267	962,772
Expenses		
APAC Committee meeting and activity expenses		
APAC Capacity Building Committee (CBC) events	120,000	165,000
APAC Annual Meeting registration fee payment for developing country members	10,000	-
APAC Communications and Promotions Committee (CPC)	5,000	6,800
APAC Executive Committee (not as part of the APAC Annual Meetings)	7,000	7,000
APAC MRA Council (not as part of the APAC Annual Meetings)	5,000	5,000
APAC MRAMC (not as part of the APEC Annual Meetings)	7,000	7,000
APAC Technical Committees (no provision - only meet at APAC Annual Meetings)	-	-
APAC Proficiency Testing Programmes	45,000	45,000
APAC Lead Peer Evaluator training	150,000	150,000
APAC Evaluator training	50,000	50,000
Subtotal APAC Committee meeting and activity expenses	399,000	435,800
Secretariat functions		
Secretariat fee	345,000	355,350
Subtotal secretariat functions	345,000	355,350
Operational expenses		
Audit expenses - External financial audit	6,500	6,500
Audit expenses - Internal audits, complaints, investigations	2,500	2,500
Bank charges	2,000	2,000
Insurance	15,000	15,000
Website maintenance	7,000	25,000
Website development	-	-
Legal fees	3,000	3,000
Other secretariat expenses	1,500	1,500
Postage	-	-
Printing and stationary	-	-
Travel for representational purposes	150,000	150,000
Travel for internal purposes (mostly for Secretariat attending annual meeting and committee meetings)	36,000	36,000
Software licencing (e.g. Cvent etc.)	3,500	4,000
Telephone	-	-
Subtotal operational expenses	227,000	245,500
Provisions		
ILAC/IAF evaluation of APAC	25,000	25,000
Subtotal provisions	25,000	25,000
Total Expenses	996,000	1,061,650
Overall Deficit/Surplus	- 51,733	- 98,878