

Financial Report for 2015-2017 and Draft Budget for 2018-2020

IUPAP 2015-2017 Budget, actuals and estimates										2018-2020 Budget					See comment number	
2015 Budget approved 20150426	2015 Actual to 31/12/15	2016 Budget	2016 Actual to 31/12/16	2017 Budget	2017 Actual to 31/8/17	Estimate 31/12/2017	2015-2017 Budget	2015 - 2017 Actual YTD	Estimate 2015-2017 close	2018 Budget	2019 Budget	2020 Budget	2018-2020 Budget			
INCOME																
Dues	450,387	437,091	463,899	529,914	477,816	489,371	520,000	1,392,102	1,456,376	1,487,006	515,500	531,481	547,957	1,594,938	A	
Bank Interest				0		0		0	0	0						
Other				0					0	0	25,000				B	
LAAMP (ICSU)					70,000	67,633	67,633	70,000	67,633	67,633	100,000	130,000		230,000	C	
TOTAL INCOME	450,387	437,091	463,899	529,914	547,816	422,019	587,633	1,462,102	1,389,024	1,554,639	640,500	661,481	547,957	1,849,938		
EXPENDITURE																
Conferences and Travel	185,000	185,048	185,000	190,679	185,000	183,000	185,000	555,000	558,727	560,727	195,000	195,000	195,000	585,000	D	
Grants	30,000	16,132	30,000	15,333	30,000	8,666	30,000	90,000	40,131	61,465	30,000	30,000	30,000	90,000	E	
Commissions	35,000	44,686	35,000	23,092	35,000	0	35,000	105,000	67,778	102,778	72,000	36,000	36,000	144,000	F	
C&C meetings	22,000	20,370	22,000	18,769	22,000	15,623	26,000	66,000	54,762	65,139	22,000	22,000	22,000	66,000		
Young scientist prizes	40,000	20,600	42,500	25,743	42,500	20,000	70,000	125,000	66,343	116,343	42,500	42,500	42,500	127,500	G	
Working Groups	21,000	21,025	21,000	21,000	21,000	21,000	21,000	63,000	63,025	63,025	28,000	28,000	28,000	84,000	H	
Developing Countries	General Report/ Newsletters	8,000	1,242	5,000	2,677	5,000	727	14,000	18,000	4,645	17,918	8,000	8,000	8,000	24,000	I
ICSU	20,600	21,198	21,834	21,834	22,489	22,489	22,489	64,923	65,521	65,521	23,164	23,859	24,574	71,597	J	
Secretariat	52,000	7,931	42,000	37,003	42,000	1,297	60,000	136,000	46,231	104,933	42,000	42,000	42,000	126,000	K	
GA				0	60,000	881	60,000	60,000	881	60,000			70,000	70,000	L	
President	5,000	4,034	5,000	4,989	5,000	3,459	5,000	15,000	12,482	14,024	6,500	6,500	6,500	19,500	M	
Banking and accounting	11,000	1,306	11,000	4,029	11,000	5,827	6,000	33,000	11,162	11,335	8,000	8,000	8,000	24,000	N	
Contingency	7,000	4,286	7,000	0	7,000	0	5,000	21,000	4,286	9,286	9,000	9,000	9,000	27,000	O	
Women in Physics conference				0	15,000	15,000	15,000	15,000	15,000	15,000			17,000	17,000	O	
ICSU GA				0	6,000	0	6,000	6,000	0	6,000	6,000		6,000	12,000	Q	
Nomination Subcommittee				0	2,500	0	3,500	2,500	0	3,500			4,000	4,000	R	
LAAMP (IUPAP)					3,000	0	3,000	3,000	0	3,000	3,000	3,000		6,000	S	
SESAME		4,646			5,000	4,492	4,492	5,000	9,138	9,138	5,000	5,000	5,000	15,000	T	
Gender Gap					5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		10,000	U	
New Elements JWG					5,000	3,844	5,000	5,000	3,844	5,000						
LAAMP (ICSU)					70,000	41,000	67,633	70,000	41,000	67,633	100,000	130,000		230,000	V	
New Initiatives									0	0	9,000	9,000	9,000	27,000	W	
C8 Young Authors Prizes									0	0				25,000	X	
Centenary and IYBSD preparation									0	0	10,000	15,000	20,000	45,000	Y	
TOTAL EXPENDITURE	436,600	352,503	427,334	365,148	599,489	352,304	649,114	1,463,423	1,069,955	1,366,765	624,164	617,859	582,574	1,849,597		
SURPLUS	13,787	84,588	36,565	164,766	-51,673	69,715	-61,481	-1,321	319,069	187,874	16,336	43,622	-34,617	341		
CUMULATIVE SURPLUS	13,787	84,588	50,352	249,355	-1,321	319,069	187,874	-1,321	319,069	187,874	16,336	59,959	25,341	341		

Notes on the budget 2015-2017												
1	All financial amounts are in Euros.											
2	The total amount of 2015 dues billed is 526,746 EUR, but because of the effects of the global financial crisis we do not expect to receive this amount.											
	The sum now budgeted is based on recent payment history.											
	In classical accounting this would be shown as a budgeted income of 526,746 EUR and provision for bad debts of 76,359 EUR											
4	For this triennium we are using an inflation rate of 3% for the fees, as approved by the General Assembly.											
5	We budget annually over the triennium, and can move expenditure items between years in the triennium, but not outside this budget cycle.											
	The balance at the end the triennium is moved to reserves.											
6	Commissions receive 4090 EUR total each over the 3 years											
7	Working groups get 2500 EUR per annum each, except for WG5, Women in Physics, which gets 17500 EUR per annum.											
	The additional 15000 EUR are used to support attendance by women at conferences.											
9	5000 EUR pa has been allowed for Newsletters and reports, because we need to enhance our communications											
10	Secretariat fees reduce to 40000 EUR pa in 2016 and 2017 our UK Charitable Company will be wound up at the end of 2015, rather than the end of 2016 as previously expected.											
13	I estimate that we will finish 2017 in surplus, and increase our reserves.											
Notes on the Budget 2018-2020												
A	We are collecting a greater fraction of our billed income, so I have based this budget on a conservative expected collection in 2017 of 500,000 EUR, inflated by 3.1% pa											
B	21000 EUR is brought in from reserves because that sum (originally 25000 USD), once donated by IBM to support young writers prizes purpose in semiconductor physics through its income, has been released to be spent for that purpose. It will be spent on the recommendation of C8, and can be carried forward, even after 2020 until it is exhausted											
C	The ICSU Grant for the LAAMP project is received from ICSU and distributed to the project, it is not available for other expenditure											
D	I have increased the Conference Allocation to 195,000 EUR											
E	The allowance for Commissions remains 4090 EUR total each over the three years											
F	Two C&CC meetings in 2018 are restored, and allowance for each meeting slightly increased to 36000 EUR											
G	The allowance for working groups is still 2,500 EUR per working group, but we have more working groups											
H	I have allowed for 4 rather than 3 developing country workshops											
I	This includes the ICPE newsletter, the IUPAP Newsletter and the General Report.											
J	I'm guessing a 3% inflation, but that may not happen.											
K	This is the 40,000 EUR for our Singapore activities and 2000 EUR directors insurance still required by IUPAP-UK under UK law											
L	I have increased the Allowance for the GA to 70,000 EUR											
M	Promotion of IUPAP is important. So I have increased the president's allowance to 6500 EUR pa											
M	I have reduced the allowance to 8000 to better align with recent expenditure											
N	I have increased the Contingency allowance to 9000 pa											
O	ICWIP allowance increased to 17000 EUR											
P	Attendance at the ISCU GA will probably be necessary in 2018 and its cycle will change. I expect a GA in 2020 or in 2021 I have allowed for 2020											
Q	Increased because the 2017 budget is likely an under estimate											
R	Commitment made in bid for the ICSU Grant for LAAMP											
S	Now SESAME is operating we should maintain our support											
T	Commitment made in bid for the ICSU grant for Gender studies											
U	The 2017 item for the JWG on new elemnts does not continue to 2018											
V	Distribution of the funds received from ICSU											
W	I have increased the allowance for new initiatives from the 2015-2017 value of 7500 EUR.											
X	I have not distributed this over the years, but have budgeted for it to be spent											
Y	I have included a new item on preparation for the centenary and IYBSD.											
	We have agreed to allow for 100000 EUR from our reserves for the centenary, and will need to raise more funds, but that will be in the next triennium											
Z	The projected surplus is very small indicating the need for tight budget control											