

Proposed COTEC Budget for 2020 – To be approved

As suggested at last year's GA the line "to be paid out of savings" has been reintroduced due to higher transparency.

Changes that VP Finance wants to elaborate on are:

- ☉ Budgetary Item Nr. 1) the name has been changed from "Executive" to "Representation" costs, paying respect to the fact that more and more experts are taking up representative roles for COTEC. As a first trend this also seems to lower all-over costs for representation.
- ☉ Nr. 2) Project group costs have again been reduced as no current projects have been put forward for 2020. Projects that may come up as a result in the 2020 Congress (eg OT Europe project groups) will be incorporated in 2021 Budget.
- ☉ Nr. 7) Banking has been kept the same but with the possibility to pay out of savings. Due to the unsure nature of Brexit negotiations extra fees might occur in the future.
- ☉ Nr 9 and 12) have been increased in preparation of the Prague Congress.
- ☉ 15) Loss of income have been kept the same but with a reasonable amount to be paid out of savings. This depends strongly on the outcome of the elections for Executive Committee and the respective candidates' demands.

Please note: some GA 2017 costs weren't billed and paid until January 2018 (see financial report 2017/2018) and therefore appear in sum in 2018 budget line.

If you do have specific questions or suggestions that you want to discuss at the GA feel free to contact VP Finance Eva Denysiuk in advance so this might be incorporated in the presentation beforehand.

Table 1 COTEC Budget 2020

Nr.	Budgetary item	Budget 2018	Costs 2018	Budget 2019	Costs up to 30.06.2019	Budget 2020	Costs to be paid out of savings
1	Representation Costs	18.500,00	12.523,16	18.500,00	9.870,76	16.000,00	3.500,00
2	Project groups costs	3.000,00	285,21	1.000,00	0,00	500,00	500,00
3	Cooperation with others	3.000,00	973,80	3.500,00	1.205,75	1.000,00	1.500,00
4	Website and internet fees	300,00	0,00	100,00	0,00		50,00
5	Financial assistance	1.500,00	1.463,72	1.500,00	0,00	1.500,00	
	Secretarial costs	600,00	210,06				
6	Membership fees	400,00	385,00	400,00	385,00	400,00	
7	Bank charges	210,00	278,00	250,00	114,00	250,00	100,00
8	Consulting	1.000,00	345,10	1.000,00	0,00		1.000,00
9	PR	1.000,00	732,20	1.000,00	0,00	1.500,00	800,00
10	Office	6.500,00	2.915,97	7.150,00	2.145,66	7.000,00	500,00
11	Auditing	1.000,00	830,98	1.000,00	24,75	800,00	500,00
12	Gifts	200,00	106,35	200,00	13,99	500,00	
13	General Assembly	4.000,00	5.924,67	4.500,00	0,00	4.500,00	
14	Loss of Income	1.000,00	364,11	500,00	0,00	500,00	1.500,00
15	OT Europe	3.500,00	3.376,87	4.500,00	3.678,85	4.500,00	
	Total Costs	45.710,00	30.715,20	45.100,00	17.438,76	38.950,00	9.950,00
	Projected Income	36.425,00		40.200,00		40.800,00	

