

### **COTEC Budget for 2025**

The proposed Budget for 2025 is displayed in Table 1. The table shows the agreed budget for the current year (2024), the expenditures up to the 30<sup>th</sup> of June 2024 (interim costs), and the proposed budget for 2025. Please remember that COTEC splits the budget into “Expenditures” and “Capital Expenditures”. The former refers to the annual budget available due to COTEC Member Associations’ annual fees. The latter are expenditures that come effectively from unspent money from the previous years (i.e. savings).

The VP Finance wants to draw your attention to the following changes:

- The budget items displayed in Table 1 resemble the updated items used since 2024. Therefore, some posts from the approved budget 2024 were merged into one item, leaving the impression of over- or underspending in the interim costs. For more information, please refer to Table 2 which compares the updated items with previous budgetary items.
- The updated budgetary items include three new posts that are not represented in the previous version: Office Supplies, Training and Development, and Miscellaneous. For further specifications please refer to *Appendix 1 – Updated Budgetary Items*.
- Item Nr 4 (Technology): With the update of the COTEC website there will be annual website maintenance costs. Since the website will be newly launched in fall 2024, we expect those costs to be slightly higher for the first year. We expect to have a more precise estimate of the annual maintenance costs in next year’s proposed budget. Furthermore, there are ongoing discussions about the software and applications used for sharing and storing COTEC documents (e.g. potentially changing to Office 365).
- Item Nr 7 (Banking): We see a trend in increased banking charges, and we are looking into other banking options that allow European-wide collaboration without language barriers. To account for potential costs connected to the change the VP Finance proposes a slight increase in this budget item for 2025.
- Item Nr 12 (Consultation): We propose an increase in this budgetary item from the Expenditure post to allow for updates in COTEC governance procedures. We are currently working on implementing the constitution as approved in 2022 and updating

the registration of COTEC in the German Register for NGOs. Together with our legal consultancy firm, we developed written guidance to facilitate changes and registration processes in the future.

If you have specific questions or suggestions, you want to discuss at the General Assembly feel free to contact VP Finance Lisa Wetzlmair-Kephart at [finance@coteceurope.eu](mailto:finance@coteceurope.eu) in advance to allow those suggestions to be incorporated in the presentation at the General Assembly.

**Table 1 COTEC Budget 2025**

Nr	Budgetary item (updated December 2023)	Approved Budget 2024		Costs up to 30.06.2024	Proposed Budget 2025	
		Approved Expenditures	Approved Capital Expenditure		Proposed Expenditures	Proposed Capital Expenditure
1	Executive Committee Representation of COTEC	€ 15,000.00	€ 0.00	-€ 13,232.73	€ 10,000.00	€ 5,000.00
2	Operational Work	€ 12,540.00	€ 5,500.00	-€ 3,730.00	€ 13,000.00	€ 5,000.00
3	Project and Working Groups	€ 1,000.00	€ 1,000.00	€ 0.00	€ 100.00	€ 1,000.00
4	Technology	€ 400.00	€ 0.00	-€ 618.28	€ 2,000.00	€ 500.00
5	Communications	€ 1,000.00	€ 3,000.00	€ 0.00	€ 1,000.00	€ 1,000.00
6	Office Supplies	<b>NEW</b>	<b>NEW</b>	-€ 693.24	€ 1,500.00	€ 1,000.00
7	Banking	€ 350.00	€ 0.00	-€ 80.30	€ 300.00	€ 200.00
8	COTEC Governance	€ 5,000.00	€ 3,000.00	€ 48,484.43	€ 5,500.00	€ 3,000.00
9	Training and Development	<b>NEW</b>	<b>NEW</b>	€ 0.00	€ 500.00	€ 2,000.00
10	Funding and Support	€ 3,000.00	€ 6,500.00	-€ 5,670.00	€ 3,500.00	€ 0.00
11	Membership Fees	€ 0.00	€ 0.00	-€ 2,900.00	€ 3,600.00	€ 0.00
12	Consultation	€ 5,060.00	€ 5,000.00	-€ 17,003.23	€ 8,000.00	€ 2,000.00
13	Representation on Behalf of COTEC	€ 5,500.00	€ 1,000.00	-€ 500.00	€ 3,000.00	
14	Miscellaneous	<b>NEW</b>	<b>NEW</b>	€ 0.00	€ 400.00	
	<b>Former item classification (until the end of December 2023)</b>					
	Gifts	€ 200.00	€ 200.00	€ 0.00	n/a	n/a
	OT Europe	€ 3,000.00	€ 0.00	€ 0.00	n/a	n/a
	<b>Total Costs</b>	€ 52,050.00	€ 25,200.00	€ 4,056.65	€ 52,400.00	€ 20,700.00
	<b>Projected Income (approximation)</b>	€ 52,000.00			€ 52,400.00	
	<b>Total Revenue</b>	-€ 50.00			€ 0.00	

**Table 2 Comparison between previous and updated budgetary items**

New budgetary items (v.1.2; December 2023)	Previous budgetary items
2. Operational Work	10. Office 14. Loss of income
8. Governance	13. General Assembly 18. National Association Annual Fees
10. Funding and Support	5. Financial Assistance 17. Congress Fund
11. Membership Fees	6. Membership fees 15. OT-Europe
12. Consultation	8. Consulting 11. Auditing 16. Insurance
13. Representation on Behalf of COTEC	3. Cooperation with others