

	Notes	Approved Budget		Audited Financial Statements		Budget Proposal	
Location		Trieste				Antwerp	
Period		01/04/2016 to 31/03/2017		01/04/2017 to 31/03/2018		01/04/2018 to 31/03/2019	
Revenue		€	€	€	€	€	€
Subscription Fees							
Full membership fees ACMF		141,805		144,375		144,375	
Associate membership Fees ASMF		60,000		66,000		68,000	
			201,805		210,375		212,375
Events Derived Revenue							
AGM Fees	1	82,066		88,107		80,000	
ExCom Fees		-		-		-	
Sponsorships		75,500		76,478		78,760	
			157,566		164,585		158,760
Other Income							
Revenue from Merchandising		-	-	-		-	-
Other Operating Income		-		9,804		-	
Current account interest		-		-		-	
Dexia (Belfius) deposit account interest		-		-		-	
ING deposit account interest		-		-		-	
Recovered debts written off		-		-		-	
					9,804		-
Total Direct Income			359,371		384,765		371,135
Other operating Income -carried over							
Provisions carried over previous book year		-		-		-	
Provisions carried over to result				-			
Total Revenue			359,371		384,765		371,135
Expenditure							
Secretariat and other Administrative Expenditure							
Management Fees		105,000		93,555		93,555	
Consultancy Fees & Third Party Support Related Costs		-		100		-	
Secretarial Assistance	2	36,000		33,146		35,632	
Office Rent (Brussels)	3	26,750		24,400		27,151	
Office Facilities (Antwerp)		-				-	
Storage & Archives	4	-				6,000	
Insurance		1,200		903		1,200	
IT products and services		20,000		11,735		20,000	
Printing, postage, stationery and office supplies		1,250		897		1,250	
Audit Fees		2,000		1,796		2,000	
Bank charges		1,800		445		1,800	
Miscellaneous		1,000		187		1,000	
Professional Fees							
Professional Fees		36,000		36,555		36,000	
Doubtful debts written Off / Provision for Bad debts		-		1,225		-	
Depreciation Office Equipment		-		-		-	
Total for Secretariat			231,000		204,744		225,588
Events related Expenditure							
AGM costs	5	82,396		86,685		60,000	
Organisation costs next AGM		1,200		4,617		2,500	
ExCom Meeting		5,000		4,651		5,000	
Officers meetings		3,000		747		3,000	
Workshops for members	6					5,000	
Autumn event	7					35,000	
Total for Events			91,596		96,701		110,500
Towage promotion							
Documentation and subscriptions		1,000		-		1,000	
Third Party Memberships		-		-		-	
PR Fees and Expenses		2,000		-		2,000	
Promotional material, website		2,000		930		2,000	
External Consulting on Towage		-		-		-	
Travel and representation		15,000		12,919		15,000	
Total for Towage Promotion			20,000		13,849		20,000
Total Expenditure this year			342,596		315,294		356,088
Deficit(-)/surplus(+)			16,775		69,471		15,047