

# EUROGRAPHICS ASSOCIATION

## GENERAL ASSEMBLY

Lisbon, 1 September 1998

Report on 1997 Accounts

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2 August 1998

### 1. Introduction

A copy of the Audited Accounts for 1 January 1997 to 31 December 1997 and the Auditor's Report is attached to the paper version of this report.

Section 2 contains my own internal accounts for the period and a comparison with a budget constructed from that approved by the General Assembly in Budapest in August 1997. The Profit and Loss Account is reproduced in section 3 to make the electronic version self-contained. Section 4 notes the differences between the Audited Accounts and my internal accounts.

### 2. Internal Accounts

The table below reports income and expenditure on the membership account and compares this with the budget for the period. The columns headed "Provision" show the amounts included in the accounts of the financial year indicated for income/expenditure belonging to that financial year that was actually received or paid in the following financial year. For the membership fee, the provisions are negative, representing subscriptions for 1996 paid in 1995 and subscriptions for 1997 paid in 1996, this enables a better comparison to be made with the budget for 1996. These provisions are sums included in the audited accounts for the years concerned.

Income	Actual	Provision 1996	Provision 1997	Revised	Budget	Difference
Membership fees	95,274.02	12,800.00	-20,392.30	87,681.71	74,400.00	13,281.71
Conference surplus	39,894.62			39,894.62	45,000.00	-5,105.38
Royalties	6,203.41			6,203.41	12,000.00	-5,796.59
Bookshop	61,059.23			61,059.23	62,600.00	-1,540.77
Bank interest	4,757.57			4,757.57	5,400.00	-642.43
<b>Total</b>	<b>207,188.85</b>	<b>12,800.00</b>		<b>199,596.55</b>	<b>199,400.00</b>	<b>196.55</b>
<b>Expenditure</b>						
Executive Board	5,646.19	842.77		4,803.42	12,000.00	-7,196.58
Professional Board	0.00			0.00	5,000.00	-5,000.00
Chapters	5,063.16	1,260.00	500.00	4,303.16	2,300.00	2,003.16
Workshop Board	0.00			0.00	5,000.00	-5,000.00
Ops - Secretary	39,635.10			39,635.10	45,000.00	-5,364.90
Ops - Treasurer	13,939.79			13,939.79	19,000.00	-5,060.21
Ops-Taxation	3,792.75			3,792.75	7,900.00	-4,107.25
Promotions Board	5,266.36	871.33	1,766.64	6,161.66	10,000.00	-3,838.34
New activites - electronic services and GVE	0.00			0.00	5,000.00	-5,000.00
Publications Board	63,899.92	18,603.80	19,315.00	64,611.12	46,800.00	17,811.12
Bookshop	47,452.65			47,452.65	51,200.00	-3,747.35
<b>Total</b>	<b>184,695.91</b>	<b>21,577.90</b>		<b>184,699.65</b>	<b>214,200.00</b>	<b>-29,500.35</b>
<b>Surplus/Deficit</b>	<b>14,900.63</b>	<b>-8,777.90</b>		<b>14,896.89</b>	<b>-14,800.00</b>	<b>29,696.89</b>

<b>Repayment Conf. Acts</b>	<b>Cumulative</b>		<b>Current FY</b>	
EG96 Income	1,062.78		1,062.78	1,062.78
EG96 Expenditure	1,055.00		1,055.00	0.00
<b>Surplus/Deficit</b>	<b>7.78</b>	<b>0.00</b>	<b>7.78</b>	<b>1,062.78</b>
EG97 Income	17,104.67		17,104.67	17,104.67
EG97 Expenditure	17,104.67		17,104.67	16,000.00
<b>Surplus/Deficit</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,104.67</b>
EG98 Income	0.00		0.00	0.00
EG98 Expenditure	17.50		17.50	17.50
<b>Surplus/Deficit</b>	<b>-17.50</b>	<b>0.00</b>	<b>-17.50</b>	<b>-17.50</b>
<b>Overall Surplus/Deficit</b>	<b>-9.72</b>	<b>0.00</b>	<b>7.78</b>	<b>2,167.45</b>

### 3. Audited Accounts

For convenience, in distributing this paper electronically, the profit and loss account from the Audited Accounts is reproduced below.

	<b>1997</b>	<b>1996</b>
<b>Income</b>	Sfr	Sfr
Subscription	87,681.12	86,211.55
Repayment on book sales	60,880.86	73,167.40
Bank interest	1,138.13	1,204.39
Short term deposit interests	2,132.45	3,008.35
Conference surplus	39,894.62	0.00
Royalties and other products	6,211.19	16,200.19
Exchange difference	183.67	0.00
	<u>198,122.04</u>	<u>179,791.88</u>
<b>Expenditure</b>		
Executive Board	4,804.26	5,268.02
Workshop Board	0.00	1,947.45
Chapters	5,063.16	1,260.00
Secretariat	39,685.10	42,097.02
Treasurer	13,908.51	14,287.54
Promotion Board	6,095.22	4,599.24
Bookshop and Publ. Brd.	111,415.62	103,405.52
Professional Board	0.00	0.00
Conference loss	71.77	13,152.65
Exchange difference	0.00	0.00
	<u>181,044.64</u>	<u>186,017.44</u>
<b>Result</b>		
(Loss) profit for period	<u>17,077.40</u>	<u>(6,225.56)</u>

In the audited accounts, the EG '97 account stands at 17.50 Sfr.

For information, the table below summarises the capital and results reported in the audited accounts over recent years.

	<b>1994</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>
Capital at end of year	334,212.15	349,710.26	343,484.70	360,562.10
Surplus/(Loss) for year	(9,0451.21)	15,498.11	(6,225.56)	17,077.40

#### **4. Explanatory Notes**

- The successful EG 96 conference and 1997 workshops contributed significantly to the surplus at the end of the year, along with an increase in membership and reduction in costs.
- The conference surplus line includes income from EG96 and EG97, together with income from workshops. Income from EG96 was 38,340 Sfr. Income from workshops was 7,483 Sfr. EG97 made a net loss of 5,930 Sfr.
- Royalty income is from sales of Springer books, both the Heidelberg (4,666 Sfr) and Wien (1,537 Sfr) series.
- Bank interest has fallen significantly in recent years because of a fall in interest rates in Switzerland.
- Almost all Boards underspent.
- The provision of 19,315 Sfr on the Publications Board arises because one of the Computer Graphics Forum invoices was not received until 1998, due to a mistake. The cost of Forum (payable in pounds sterling) was significantly higher than estimated in the budget because of the exchange rate variations over the year. When the budget was made, the exchange rate was 1.82 Sfr/£1. Over the year, the exchange rate rose to a peak of around 2.5 Sfr/£1 (40% increase).