



ASSOCIATION DES
RÉGIONS EUROPÉENNES
DES PRODUITS D'ORIGINE

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Financial Report of the Treasurer for the year 2015

Bordeaux, 23 March 2016

Analysis of the expenses in 2015

The year 2015 has been marked by very strong but also unexpected and therefore unscheduled participation at the Universal Exhibition in Milan, Expo Milano 2015, "Feeding the Planet."

The European Commission has invited AREPO to moderate an international conference on July 6th and to participate in several workshops (October 1st, October 12th, and October 22nd). Furthermore, the EC gave AREPO the opportunity to use its conference room in Expo to organize a high level meeting on research, training and education on September 11th. For the organization of this conference, AREPO took charge of the costs related to the catering, the interpreters, the travel costs of some speakers and the Expo tickets for the participants.

As a consequence, the expenses related to events organization has doubled (additional expenses for event organization: +17.400€) compared to the budget estimate that considered only the event organized in Brussels on March 25th, 2015.

Nevertheless, in occasion of the event held on March 25th, AREPO organized also its first plenary meeting of the year 2015. This organization has permitted to reduce the costs and expenses estimated for the organization of plenary meetings, by using the same services, ex. room and interpreters (-6.500€ expenditure).

Other changes introduced in relation to the estimated expenditure for 2015 concern an unplanned internship on innovation in the EAFRD (+1.800€ additional expenses) and an English training for the Secretary General (+900€), partially compensated by lower expenses for travels (-1.500€) and for telephone and other supplies and services (-600€).



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In conclusion, the actual budget 2015 has exceeded the estimated budget of 12.100€. The vast majority of this difference (87%, +10.900€) can be explained by the changes in the two mentioned budget lines: "events" (17.400€ higher than the estimated budget) and "plenary meetings" (6.500€ lower than the estimates).

Analysis of the revenue in 2015

The revenues were 1.500€ lower than the estimated budget. AREPO received 25 membership fees, instead of the 26 planned (-4.000€) and the financial income was 650€ below the estimates.

Refunds of the European Commission for travel expenses for the participation of AREPO experts to the Civil Dialogue Groups have exceeded the expectations of 650€. In addition, we received an unprogrammed retribution of 2.500€ for the dissemination work we realized in the framework of the European project FUTURMED.

In conclusion, the revenues have been 1.500€ lower than the estimated budget.

Analysis of 2015 results

As previously highlighted, the financial year 2015 shows a negative results (-13.600 € or 11% of the budget). We would like to recall that in 2014 AREPO General Assembly has decided to reduce the membership fee from 5.000€ to 4.500€, as proposed by the Secretary General. If we had kept the membership fee to 5.000€, the financial year 2015 would have registered a deficit of 2.000€ only (1,6% of the budget).

AREPO took the decision to reduce the amount of the annual membership fee because of the economic and financial crisis that affects the finances of our member regions. This has been a responsible decision and it was taken in the light of the very high level of association capital, amounting to 261.800€ when the decision was taken. The financial year 2014, with a positive result of 22.300€, contributed to higher the capital up to 284.100€.

Despite the negative result in 2015, the association capital is still very high (270.400€). It corresponds to 2 full years of operation at the same spending level as 2015 (135.600€). Therefore, there is no need to reconsider the decision taken in 2014. The annual contribution in 2016 will remain at 4.500€, as voted in the plenary session held on November 2015.



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Analysis of the estimated budget for 2016

In 2016, there is no major event planned by AREPO apart from the usual two annual plenary meetings. The first will be held in Strasbourg on 13-15th April. The second plenary meeting will be probably organized in the second semester 2016 in Brussels.

The subsidized contract (VIE - international voluntary) of Giulia Scaglioni, our Policy Officer in Brussels, arrived at its maximum 24-month term. In November, the plenary session voted the transformation of her contract into indeterminate term contract, on account of the quality of her work, of the investment of the network in her training and of AREPO social policy which opposes abuses of subsidized precarious contracts.

The cost of this new contract is high and represents an increase in the expenses of +34.000 € compared to 2015 budget, i.e. twice the cost of the subsidized contract. Therefore, we must compensate for this increase in expenses controlling travel expenses (-15.000€ lower compared with 2015). At the same time, we must bear in mind that we shouldn't have any exceptional expenses as in the case of Expo Milano.

Expected revenues are set at the same level of 2015, i.e. 124.200€ corresponding to 26 paid membership fees. Furthermore, the same value of flights reimbursed by the EC is considered, as well as better financial performance of the investments. To this end, in February 2016, AREPO saving account with an interest rate of 0.25% was closed. AREPO now has 3.000€ invested in shares of the bank Crédit Agricole, with an annual interest rate of 1,69%; a guaranteed investment of 161.800€ for 60 months with an annual average interest rate of 1,9% (0,4% for the first year); and 81.500€ in a saving account with an interest rate of 0,75%.

The estimated budget for 2016 is set in balance.

For the Treasurer of the association, the Generalitat de Catalunya

Laurent Gomez

Secretary General of AREPO



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