



FINANCIAL REPORT

2013

FORUM OF ADRIATIC AND IONIAN CITIES

FINAL BALANCE 2013

REVENUES		EXPENDITURES	
1 Membership Fees		1 General operating /administrative costs	
1.1 Current Year Fees	€ 8.247,71	1.1 Account-keeping	€ -
1.2 Previous Year Fees	€ 3.923,38	1.2 Web page assistance services costs	€ 219,00
Total Membership fees	€ 12.171,09	1.3 Miscellaneous expenditures	€ 534,38
		1.4 Phone costs	€ 28,00
2 Other Membership contributions		Total General operating /administrative costs	€ 781,38
2.1 Various contribution	€ -	2 Staff costs	
2.2 Funding from project activities	€ -	2.1 Secretariat Employees Fees	€ 13.864,47
Total Other Membership contributions	€ -	2.2 Translation services costs	€ -
	€ -	2.3 Consultancy	€ -
3 Contributions and financing from third parties		Reimbursements of travel expenses and accommodation	€ 817,80
3.1 Various contributions from third parties	€ -	Total staff costs	€ 14.682,27
3.2 Funding from Projects/Institutional bodies	€ 30.000,00	Association bodies' expenditures	
3.3 Advance payments		3.1 Reimbursement of travel expenses and accommodation costs - Association bodies	€ 1.983,29
Total contributions/funding from third parties	€ 30.000,00	3.2 Executive Board expenses	€ -
		3.3 Plenary Assembly expenses	€ 1.909,26
4 Other Financial incomes		3.4 Thematic Round Tables initiatives costs	€ -
4.1 Interest income	€ -	3.5 Board of Auditors - reimbursements	€ -
4.2 Surplus	€ -	3.6 Miscellaneous expenditures	€ 69,50
4.3 Miscellaneous recoveries and repayments	€ -	Total Association bodies' expenditures	€ 3.962,05
Total Financial Incomes	€ -		
5 Surpluses from the previous year		4 Initiatives and Projects costs	
5.1 Remaining balance to be allocated	€ 3.746,49	4.1 Promotion activities costs	€ 122,00
Total surpluses from previous years	€ 3.746,49	4.2 Cooperation projects costs	€ 12.539,55
		Total Initiative and Projects costs	€ 12.661,55
		5 Other financial charges	
		5.1 Interests/ fees	€ 378,41
		5.2 Various liabilities	€ 277,85
		Total Other financial charges	€ 656,26
Total Revenues	€ 45.917,58	Total expenditure	€ 32.743,51
Operating losses	€ -	Operating profit	€ 13.174,07
Total balance	€ 45.917,58	Total balance	€ 45.917,58

FINANCIAL REPORT- FINAL BALANCE 2013

The Final balance for the year 2013 of the Forum of Adriatic and Ionian Cities was drafted on the basis of the cash flows accounting method that recognizes revenues and expenditures at the time physical cash is actually received or paid out.

The items recorded in the financial statement correspond to the accounting records kept during the year 2013. They represent the financial result of the institutional activities realized by the bodies of the Association.

REVENUES

Year 2013

The total revenues realized in 2013 of € 45.917,58 are related to the following items:

Annual Association membership fees

€ 8.247,71 - fees paid for the current year

€ 3.923,38 - amount pertaining to the previous years fees

In total, 14 cities (of a total of 57 members-cities) have paid the membership fee for the current year and 4 cities have regularized the payment of fees for previous years.

Contributions and financing from third parties

€ 30.000,00 - Funding from Projects/Institutional bodies. This is the first tranche of total financial support by the Marche Region, amounting to € 40.000,00 for the realization of the project "The Municipality of Ancona and the Adriatic-Ionian forum of the cities in the process of recognition of the Adriatic-Ionian Macro-region. The main beneficiary of the funding and responsible for the project is the Municipality of Ancona that has, in agreement, forwarded the above mentioned amount to Forum of Adriatic and Ionian Cities.

Surpluses from the previous year

€ 3.746,49 - Availability of Balance 2012

EXPENDITURES

Year 2013

The total expenditures incurred in 2013 of € 32.743,51 related to the following expense items:

a) € 781,38 for the item "General operating/administrative costs" which includes the expenses related to the webpage assistance services (€ 219), miscellaneous expenditures concerning the repayment of a contribution that was erroneously paid to the Forum by the "Istituto di Istruzione "Mazzocchi" from Ascoli Piceno (€ 534,8) and telephone costs (€ 28).

b) € 14.682,27 for the Item "Staff costs" where the expenses for Secretariat employee fees are charged (after several years of collaboration with FAIC as consultant and thanks to the funding of the above mentioned project , sponsored by Marche Region, Ms. Marina Krajina was hired with a regularly fixed term contract (01.06.2013); € 817,80 for the item "Reimbursements of travel expenses and accommodation costs/ Secretariat" related to the attendance of the Secretariat employee to Executive Boards and Plenary session event organized in Brindisi.

c) € 3.962,05 for the item "Association bodies' expenditures divided in:

- € 1.983,29 related to reimbursement of travel expenses incurred by the Secretary General of FAIC for the participation in institutional meetings and events/preparation of the same (this amount includes the reimbursement of expenses incurred in previous years directly by the person concerned).
- € 1.909,26 related to the sharing the costs for the organization of the Plenary Sessions 2011 / 2013.
- d) € 12.661,55 for the item " Initiatives and Projects costs" that comprises the following activities:
 - "ACT LIFE+ - Adapting to Climate Change in Time" project , partially funded by the UE (50%), lasting 3 years and comprising, among other things, an international competition called ACT Change that involved schools and young people from the Macroregion area on environmental issues and topics: the winners (high schools) were awarded.
 - "We play for the Adriatic Ionian Macroregion" project, that allowed the exchange of young football teams from the city of Split (Croatia) and from some Italian cities.
- e) € 656,26 for the item "Other financial charges" for bank fees.

During the current year, the overall general expenses for the functioning of the FAIC Secretariat (like workplace, telephone, stationery etc.) have been sustained by the Municipality of Ancona, that hosts the headquarters /Secretariat of the Forum of Adriatic and Ionian cities.

OPERATING SURPLUS

At the date of 31/12/2013 the operating surplus was equal to € 13.174,07.
This amount has been included in the Balance sheet 2014 / *Revenue* section.

Ancona, July 2014