



# FINANCIAL REPORT

2014

<b>FORUM OF ADRIATIC AND IONIAN CITIES</b>			
<b>FINAL BALANCE 2014</b>			
<b>REVENUES</b>		<b>EXPENDITURES</b>	
1 Membership Fees		1 General operating /administrative costs	
1.1 Current Year Fees	€ 6.564,00	1.1 Account-keeping	€ -
1.2 Previous Year Fees	€ -	1.2 Web page assistance services costs	€ -
<b>Total Membership fees</b>	€ 6.564,00	1.3 Miscellaneous expenditures	€ 1.137,46
		1.4 Phone costs	€ -
		expenditures/misassessment	€ 3.000,00
2 Other Membership contributions		<b>Total General operating /administrative costs</b>	€ 4.137,46
2.1 Various contribution	€ -		
2.2 Funding from project activities	€ -	2 Staff costs	
<b>Total Other Membership contributions</b>	€ -	2.1 Secretariat Employees Fees	€ 13.660,02
		2.2 Translation services costs	€ 300,00
3 Contributions and financing from third parties		2.3 Consultancy	€ -
3.1 Various contributions from third parties	€ 3.000,00	Reimbursements of travel expenses and accommodation costs- Secretariat	€ 1.241,01
3.2 Funding from Projects/Institutional bodies	€ 9.999,00	<b>Total staff costs</b>	€ 15.201,03
3.3 Advance payments			
<b>Total contributions/funding from third parties</b>	€ 12.999,00	Association bodies' expenditures	
		3.1 Reimbursement of travel expenses and accommodation costs - Association bodies	€ 1.218,73
4 Other Financial incomes		3.2 Executive Board expenses	€ 45,00
4.1 Interest income	€ -	3.3 Plenary Assembly expenses	€ 508,00
4.2 Surplus	€ -	3.4 Thematic Round Tables initiatives costs	€ -
4.3 Miscellaneous recoveries and repayments	€ -	3.5 Board of Auditors - reimbursements	€ -
<b>Total Financial Incomes</b>	€ -	3.6 Miscellaneous expenditures	€ -
		<b>Total Association bodies' expenditures</b>	€ 1.771,73
5 Surpluses from the previous years			
5.1 Remaining balance to be allocated	€ 13.174,07	4 Initiatives and Projects costs	
<b>Total surpluses from previous years</b>	€ 13.174,07	4.1 Promotion activities costs	€ 95,00
		4.2 Cooperation projects costs	€ 6.346,00
		<b>Total Initiative and Projects costs</b>	€ 6.441,00
		5 Other financial charges	
		5.1 Interests/ fees	€ 353,27
		5.2 Various liabilities	€ 100,00
		<b>Total Other financial charges</b>	€ 453,27
Total revenues	€ 32.737,07	Total expenditure	€ 28.004,49
Operating losses	€ -	Operating profit	€ 4.732,58
<b>Total balance</b>	<b>€ 32.737,07</b>	<b>Total balance</b>	<b>€ 32.737,07</b>

## FINANCIAL REPORT- FINAL BALANCE 2014

The Final balance for the year 2014 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 2014. They represent the financial result of the institutional activities realized by the bodies of the Association.

### REVENUES

The total revenues realized in 2014 of € 32.737,07 are related to the following items :

#### Annual Association membership fees

- a) E. 6.564,00 fees paid for the current year

In total, 10 cities (of a total of 57 members-cities) have paid the membership fee for the current year. With this regard, there is a significant reduction of payment of the annual membership fees.

#### Contributions and financing from third parties

- a) 3.000,00 for the item "Overall contribution" - recovery of the sum that was incorrectly charged;
- b) 9.999,00 for the item "Funding from Projects/Institutional bodies" related to the final instalment of the total financial support (€ 40.000,00) received from the Marche Region 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

€ 13.174,07 - Availability of Balance 2013

### EXPENDITURES

The total expenditures incurred in 2014 of € 28.004,49 related to the following items:

- a. € 4.137,46 for "General operating/administrative costs" item which includes the expenses of € 1.137,46 (related to "miscellaneous expenditures" that comprise the miscellaneous repayments/reimbursement over previous years) and € 3.000,00 sum incorrectly charged (and subsequently recovered and recorded in the revenue section of Financial sheet ( clearing transaction).
- b. € 15.201,03 for the "Staff costs" item , in which are charged the expenses of € 13.660,20 for the item Secretariat employee (Ms Marina Krajina) fees/salaries ; € 1.241,01 for the item "Reimbursements of travel expenses and accommodation costs/ Secretariat" related to the attendance of the Secretariat employee to the Executive Boards and Plenary session's event

organized in Pescara; furthermore the expenses for the translation costs of € 300,00 are charged in this item.

- c. € 1.771,73 for the "Association bodies' expenditures" item, divided in € 1.218,73 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) and € 508,00 related to interpreters/translation/speakers expenses incurred during the Plenary Sessions in Brindisi.
- d. € 6.441,00 for the "Initiatives and Projects costs" item, that comprises the following activities: € 5.800,00 completing of the "ACT LIFE+ - Adapting to Climate Change in Time" project , partially funded in 2010 by the UE (50%) and € 540,00 for the "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. 453,27 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 31/12/2014 the operating surplus was equal to € 4.732,58  
This amount has been included in the Balance sheet 2015 / *Revenue* section.

Ancona, April 2015