

<b>INCOME</b>	<b>Budget for 2015</b>	<b>2016 (+3%)</b>	<b>2017 (+3%)</b>	<b>2018 (+3%)</b>
Membership contributions	1 870 440,00	1 926 553,20	1 984 349,80	2 043 880,29
Publications	80 001,20	85 237,00	84 808,35	91 259,87
Seminars & Workshops	0,00	20 000,00	20 600,00	21 218,00
Interests on bank accounts	15 000,00	20 000,00	15 450,00	15 913,50
Miscellaneous	1 575,90	1 623,18	1 671,87	1 722,03
World Wide Academy	180 300,00	185 710,00	191 280,00	197 020,00
<b>Total Income</b>	<b>2 147 317,10 €</b>	<b>2 239 123,38 €</b>	<b>2 298 160,01 €</b>	<b>2 371 013,69 €</b>

<b>EXPENSES</b>	<b>Budget for 2015</b>	<b>2016 (+2%)</b>	<b>2017 (+2%)</b>	<b>2018 (+2%)</b>
<b>PERSONNEL COSTS</b>				
Salaries & consultants fees	830 000,00	846 600,00	863 532,00	880 802,64
Taxes & social security charges	440 200,00	449 004,00	457 984,08	467 143,76
Staff saving schemes	24 000,00	24 480,00	24 969,60	25 468,99
Other costs (training, transportation...)	24 000,00	24 480,00	24 969,60	25 468,99
<b>Total</b>	<b>1 318 200,00</b>	<b>1 344 564,00</b>	<b>1 371 455,28</b>	<b>1 398 884,39</b>
<b>CURRENT OPERATING COSTS</b>				
Running expenses	205 670,00	209 783,40	213 979,07	224 784,73
Contingencies	30 000,00	30 600,00	31 212,00	31 836,24
Change of Secretary General	30 000,00	0,00	0,00	0,00
Corporate rental	70 600,00	72 012,00	73 452,24	74 921,28
Car expenses	6 000,00	6 120,00	6 242,40	6 367,25
Building costs	53 130,00	54 192,60	55 276,45	56 381,98
Workshops & meetings	42 000,00	62 840,00	64 096,80	44 175,25
IALA Conference & symposium	0,00	10 000,00	0,00	35 000,00
Publications	57 500,00	64 364,00	59 619,00	65 407,38
Travel costs - Missions	130 000,00	132 600,00	135 252,00	137 957,04
<b>Total</b>	<b>624 900,00</b>	<b>642 512,00</b>	<b>639 129,96</b>	<b>676 831,15</b>
<b>INVESTMENTS COSTS</b>				
IT equipment & software	50 000,00	51 000,00	52 020,00	53 060,40
Furniture & other equipment	18 000,00	18 564,00	18 935,28	19 313,99
<b>Total</b>	<b>68 000,00</b>	<b>69 564,00</b>	<b>70 955,28</b>	<b>72 374,39</b>
<b>Total Expenses</b>	<b>2 011 100,00 €</b>	<b>2 056 640,00 €</b>	<b>2 081 540,52 €</b>	<b>2 148 089,92 €</b>

<b>VARIATION IN PROVISIONS</b>				
Severance payments	42 000,00	42 840,00	43 696,80	44 570,74
Paid holidays	10 000,00	10 200,00	10 404,00	10 612,08
Retirement	7 000,00	7 140,00	7 282,80	7 428,46
Bad debts	5 000,00	5 100,00	5 202,00	5 306,04
<b>Total</b>	<b>64 000,00 €</b>	<b>65 280,00 €</b>	<b>66 585,60 €</b>	<b>67 917,31 €</b>

<b>EXPECTED RESULT OF THE YEAR</b>	<b>72 217,10 €</b>	<b>117 203,38 €</b>	<b>150 033,89 €</b>	<b>155 006,45 €</b>
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