

Annual Financial Report 2010

of the

Association for Teacher Education in Europe

The Administrative Council

The members of the Administrative Council during the reported period (2010) were:

president:

till August 29 2010: dr. Gianni Polliani, Italy,
from August 29 2010: dr. Justina Erculj, Slovenia

vice-president:

till August 29 2010: dr. Justina Erculj, Slovenia
from August 29 2010: dr. Joana Salazar Noguera

members:

dr. Marie Clarke, Ireland
prof. Kay.Livingston, United Kingdom
mrs. Anja Swennen, The Netherlands
dr. Radka Wildova, Czech Republic
prof. Irena Zogla, Latvia

till August 29 2010:

dr. Glynn Kirkham, United Kingdom
dr. Mireia Montane, Spain
dr. Geraldine Smyth; United Kingdom
Mr. Marco Snoek, The Netherlands

from August 29 2010:

dr. Esmahan Agaoglu
dr. Içara da Silva Holmesland
dr. Åsa Morberg
prof. Davide Parmigiani
mrs. Brigita Žarkovic– Adlešic

Financial report on 2010

As 2009, this year was financially devoted to reimburse ATEE's debt to the European Commission. The agreement with European Commission asked for a back payment in 2010 of € 35.000,=. The ATEE was able to pay back this amount, which is a proof of the financial strength of the association. If no major changes occur, there will be a small budget available in 2011 to finance new projects. The financial strength must lead to a financially healthy organization which will be visible in decent equity. No earlier then in our report on 2010 will we be able to present a positive equity; in 2010 the equity is negative due to the debt to the European Commission.

Thanks to the Brussels office the quality of the administration has improved considerably. Another step the AC made in the last quarter of 2010 was that they contracted a financial adviser (on basis of reimbursement of travel costs) who prepared a revisited report on 2009 and this financial report as well.

In the next two pages the balance of assets and reliabilities is presented and after that the overview of results compared with the budget as approved by the General Assembly in 2009.

The income and cost items that have the largest difference between budget and realization are:

- Membership fees: the institutional membership fees are significant lower in 2010 compared to 2009. This decrease was expected as can be seen when the actual income is compared with the budget: the actual income is higher than the prognoses.
- Conferences: an unexpected lower income was realized.
- Costs made for the office: these costs were significant higher then estimated. The reason is that in the budget no salary costs for the office manager were included.
- Back payment to the European Commission: a big amount was foreseen in the budget as a cost. Since we present two complementary tables - balance and results - this debt is no longer part of the results; it is now a debt in the balance. In other words: the debt existed before the start of 2010 and therefore it is not a result in 2010.

At the last page you will find an overview of the development of the debts to the European Commission.

Balance debit side

ASSETS

	1 January 2010		31 December 2010	
	€	€	€	€
Fixed assets				
Office inventory	<u>500,00</u>		<u>3.289,05</u>	
		500,00		3.289,05
Current assets				
Claims				
fee from members				
fee from institutions				
fee Taylor & Francis				
		<u>0,00</u>		<u>0,00</u>
Finance				
Bank accounts:				
210-0508889-79	€	1.926,75	5.070,80	
210-0508889-79	\$	91,86	91,86	
210-0508889-79	€ Cfr	0,00	3.416,81	
000-1451680-75	€	1.908,77	0,00	
pay pall	€	<u>95,00</u>	<u>95,00</u>	
		4.022,38		8.674,47
		<u>4.522,38</u>		<u>11.963,52</u>

Balance credit side

LIABILITIES

	1 January 2010		31 December 2010	
	€	€	€	€
Equity				
Result brought forward	-73.238,37		-54.299,84	
Result of the year	<u>18.938,53</u>		<u>35.489,83</u>	
		-54.299,84		-18.810,01
Long term debts		0,00		0,00
Short term debts and prepaid income				
prepaid membership fees			1.000,00	
salary costs office manager			1.464,53	
travel costs 2010 paid in 2011			2.195,64	
prepaid conference fees			2.220,00	
office costs			217,24	
taxes	<u>1.656,14</u>			
		1.656,14		7.097,41
Debts to the European Commission				
principal	52.191,63		17.191,63	
interest	<u>4.974,45</u>		<u>6.484,49</u>	
		57.166,08		23.676,12
		<u>4.522,38</u>		<u>11.963,52</u>

Results 2010

	Budget 2010	Realisation 2010	%
Income			
	11.235,43		
Fees Individual members		7.695,00	
Fees Institutional members		<u>11.630,00</u>	
Membership fees	15.000,00	19.325,00	128,83
Royalties EJTE	28.384,04	27.500,00	96,89
Additional royalties EJTE	6.000,00	10.650,57	177,51
Editorial expenses T&F	20.439,04	19.800,00	96,87
Royalties book Becoming a TE	<u>1.000,00</u>	<u>314,44</u>	31,44
Royalties	55.823,08	58.265,01	104,37
2010 Winter Conference Prague	4.000,00	1.320,00	33,00
2010 Annual Conference Budapest	<u>12.000,00</u>	<u>8.640,00</u>	72,00
Conferences	16.000,00	9.960,00	62,25
Bank Interest	<u>25,00</u>	<u>24,31</u>	97,24
Total Income	<u><u>86.848,08</u></u>	<u><u>87.574,32</u></u>	100,84
Costs			
Office rent	6.000,00	5.358,00	89,30
Office manager	0,00	9.292,44	
Travel costs treasurer	0,00	1.200,00	
Website, hosting etc.	250,00	124,27	49,71
Business taxes and fees	330,00	276,32	83,73
Office expenses, supplies, maintenance	<u>600,00</u>	<u>2.540,08</u>	423,35
Costs Office Brussels	7.180,00	18.791,11	261,71
Fee editors EJTE	9.500,00	14.658,27	154,30
Spring conference	500,00	290,11	58,02
Conference organisation	<u>3.000,00</u>	<u>824,11</u>	27,47
Direct costs conferences	3.500,00	1.114,22	31,83
Expenses AC; meetings	3.000,00	3.866,96	128,90
Meeting costs	<u>10.000,00</u>	<u>11.904,20</u>	119,04
Costs Board travel costs and representation	13.000,00	15.771,16	121,32
Back payments European Union	60.000,00	0,00	
Interest on back payments to EU		1.510,04	
Cheque costs	200,00	78,27	39,14
Bank costs	500,00	139,42	27,88
Costs credit cards	<u>44,00</u>	<u>22,00</u>	50,00
Total Bank costs	744,00	239,69	32,22
Other expenses	<u>4.159,51</u>	<u>0,00</u>	0,00
Total costs	<u><u>98.083,51</u></u>	<u><u>52.084,49</u></u>	53,10
Result 2010	-11.235,43	35.489,83	

Overview debts to European Commission

		Balances				
limit date for reimburse		31-12-2002	30-12-2002	30-12-2002	30-10-2002	
debt number EC		3240407978	3240406968	3240406969	3230809660	
principal amount		16.000,00	11.500,00	20.000,00	72.191,63	119.691,63
redemption till	01-09-2008		-3.531,70			-3.531,70
interest till	01-09-2008	6.138,19	4.413,26	8.086,13	3.662,47	22.300,04
balance on	01-09-2008	22.138,19	12.381,56	28.086,13	75.854,10	138.459,97
redemption	05-12-2008	-20.902,20				-20.902,20
redemption	05-12-2008	-1.506,79	-12.576,26	-942,41		-15.025,46
redemption	31-03-2009			-7.793,92		-7.793,92
redemption	31-03-2009			-15.000,00		-15.000,00
redemption	04-09-2009				-15.000,00	-15.000,00
interest	17-09-2009	270,80	194,70	556,06	156,96	1.178,53
redemption	09-11-2009			-4.905,86		-4.905,86
redemption	16-12-2009				-5.000,00	-5.000,00
interest 2008					1.155,02	1.155,02
balance 31-12-09		0,00	0,00	0,00	57.166,08	57.166,08
redemption	15-01-2010				-25.000,00	-25.000,00
redemption	29-01-2010				-10.000,00	-10.000,00
interest 2010					1.510,04	1.510,04
balance 31-12-10		0,00	0,00	0,00	23.676,12	23.676,12
interest 2011 (till 15-01-11)					62,06	