

**INTERNATIONAL NETWORK of QUALITY ASSURANCE
AGENCIES in HIGHER EDUCATION**

**PROJECTED INCOME & EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2009**

	2009 Budget USD	2008 Realised USD
Membership subscriptions	90.000	63.951
Surplus from workshops	15.000	27.497
	<u>105.000</u>	<u>91.448</u>
less		
Conferences, projects and seminars		
- INQAAHE allocation for Abu Dhabi	20.000	
- INQAAHE allocation for GIQAC	<u>25.000</u>	
	45.000	0
Fee to secretariat	35.000	37.374
Taylor & Francis <i>Cost of the Network's Journal supplied to members</i>	9.000	6.368
Printing	4.000	3.658
Web site - hosting	1.000	644
Web site - development	22.500	16.972
Officers' expenses	10.000	8.427
Board meeting expenses	2.500	152
Regional meetings	5.000	4.924
Bank Charges	500	939
Sundry Expenses	400	1.024
	<u>134.900</u>	<u>80.482</u>

Gain on foreign exchange	0	3.126	77.356
	<u>0</u>		<u>77.356</u>
Net loss/surplus for the year	-29.900		14.092

Note 1 Budgetted costs for conferences, projects and seminars are the net costs for INQAAHE regarding the Abu Dhabi Conference and the GIQAC project.

Note 1a - Abu Dhabi The "Abu Dhabi"-conference has an overall budget of \$ 40,000 of which \$ 20,000 will be contributed by UNESCO.

Note 1b - GIQAC The net costs for GIQAC is the difference between the total budget for the project of \$ 125,000 and the amount granted for according to the loan agreement with the World Bank of \$ 100,000.

Note 2 For 2009 a membership fee of 420 EUR is proposed (5% increase cf. Minutes GA 2008)