



Treasurer's Report – Summary

(Annex 4)

	Annex
<p>INQAAHE Accounts 2009</p> <p>The INQAAHE Accounts 2009 amounts to a surplus of USD 20,349 (budget 2009: deficit USD 25,950).</p> <p>The main differences between budget and actual figures are:</p> <ul style="list-style-type: none"> - Higher income from membership fees (USD 14,000) - Net result on projects (USD 9,000) - Foreign exchange differences (USD 15,000) <p>In accordance with previous year the subscriptions fees of 2008/2009 which were still to be paid as at December 31, 2009 are not valued (nominal value: USD 30,000) .</p>	5
<p>Budget 2010</p> <p>The format for the budget has been revised. In the new format the costs align in a better way with the individual activities of INQAAHE and its working groups.</p> <p>Additional information on income and costs</p> <p>The budgeted result for the year 2010 amounts to a surplus of USD 9,880 (2009: actual surplus USD 20,349)</p> <p><i>Membership income</i></p> <p>There are four principles for calculating the budgeted income on membership fees.</p> <p>First, the budgeted membership is based on the actual number of members as at Dec 31, 2009. We therefore already corrected the numbers for those members whose membership was cancelled during 2009.</p> <p>Second element is the revised contribution fee, which was raised by 5%. (Decision of the Board at the Abu Dhabi meeting 2009)</p> <p>Third, we have provided a percentage for non-payers for the year 2010 of 15%.</p>	6



<p><i>Costs of working groups</i></p> <p>Several working groups benefit from funding of GIQAC. Details on the way the costs of the individual working groups are financed can be found on the second page of the budget.</p> <p><i>Organisational costs</i></p> <p>There are several changes in operational expenses compared to 2009. Main change relates to the website of INQAAHE. In 2009, it underwent a major technical revision, whereas the cost for 2010 is the regular cost to keep the site at this operating level.</p>	
<p>Budget 2011</p> <p>The budget for 2011 amounts to a surplus of USD 8,405 (2010: USD 9,880)</p> <p>The main changes in the budget are:</p> <ul style="list-style-type: none">• Higher income from membership as a result of the 5% raise in fees (if approved by the General Assembly);• Higher operational costs for network representation. INQAAHE receives many requests to be represented at conferences and other meetings. Only some of these are accepted, and in many cases the director representing INQAAHE is funded by their own member organization. However, INQAAHE should budget some expenses for cases where the Board believes the Network should be represented but external funding is not available. <p>It is expected that the income from GIQAC Funding will be about USD 100k but the increase will offset against higher costs on working groups and project related costs.</p> <p><i>Income from membership fees</i></p> <p>There are three principles for calculating the budgeted income on membership fees.</p> <p>First, the budgeted membership is based on the actual number of members as at Dec 31, 2009. We therefore already corrected the numbers for those members whose membership was cancelled during 2009.</p> <p>Second element is the agreed contribution fee.</p> <p>Third, we have provided a percentage for non-payers for the year 2010 of 15%.</p>	7



INQA AHE

International Network for Quality Assurance Agencies in Higher Education

Membership fee 2011

It is proposed to increase the membership for each of the contribution group's by 5%. As a result the fees will become:

	2011	2010
Regular member	€ 460	€ 440
Regular member - 10% network discount	€ 414	€ 396
LDC member	€ 230	€ 220
LDC member - 10% network discount	€ 207	€ 198