



European Network of Fibromyalgia Associations (ENFA)

Financial report 2019



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A Accountability

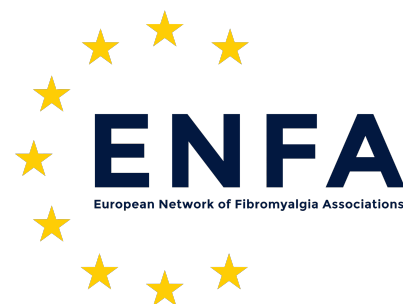
As stated in the constitution of ENFA, article 7.2 and 7.3, we present to you the annual financial report of 2019.

Heist-op-den-Berg,

For the committee

Simon Stones, President

Ricardo Fonseca, Treasurer



B Annual financial report

1. Balance 31st December 2019

ASSETS (€, EUR)

	31st December 2018	31st December 2019
Properties	0.00	0.00
<i>Claims*</i>		
Annual fees	800.00	600.00
Advanced payments	100.00	
Total	900.00	600.00
<i>Bank accounts</i>		
Savings account	10,281.49	8,291.11
Regular account	3,480.33	1,938.73
GBP account	(112.72) 129.94	(112.45) 134.33
Total	13,891.76	10,364.17
Total	14,791.76	10,964.17



1. Balance 31st December 2019

LIABILITIES (€, EUR)

	31st December 2018	31st December 2019
Disposable income*	13,891.76	10,364.17
Claims**	900.00	600.00
Total	14,791.76	10,964.17

2. Profit and loss on account

	(€, EUR)
<i>Income</i>	
Annual membership fees	1,200.00
2017/2018 membership fees	900.00
Grünenthal unrestricted educational grant	3,500.00
Total income	5,600.00
<i>Expenditure</i>	
Website annual fees	130.32
EPF membership fee	100.00
EPF Congress costs	679.00
Annual Conference and General Assembly 2019	
Accommodation, food and beverages	3,574.54
Travel costs	4,481.23
Additional travel costs	23.46
Total expenditure	-8,988.55
<i>Financial benefits/costs</i>	
Taxes 'Zicht' account	0.00
Taxes Savings account	0.00
Costs 'Zicht' account	-153.05
Costs Savings account	0.00
Costs GBP account	-0.15
Interest 'Zicht' account	0.00
Interest Savings account	9.62
Total financial benefits/costs	-143.58
Total (loss)	-3,532.13



3. Balance explanation

ASSETS

- ENFA does not have properties / assets of value. That is why this balance post is zero.
- Claims* Six associations did not pay their annual fee before 31st December.

LIABILITIES

- Disposable income* is what ENFA are able to spend freely.
- Claims** to be included in 2020.



4. Profit and loss on account explanation

PROFITS

The profits are the annual membership fees. The fee was decided by the ENFA General Assembly in December 2009 at € 100.00 and has been that amount ever since.

In 2019, there were 19 members. Six did not pay their fees in 2019. From Grünenthal, ENFA received an unrestricted educational grant to cover partial costs of the ENFA Annual Conference and General Assembly 2019.

LOSS

General losses include the annual cost for hosting and maintaining the website, the costs of the Annual Conference and General Assembly, participation in EPF Congress and non-reimbursed travel expenses.

FINANCIAL BENEFITS

This is the interest from both ENFA bank accounts minus taxes/costs. The costs of having a bank account is much higher as the profits are on interest (negative on the regular account).

The total loss for 2019 is € 3,532,13.

This means that 2019 was, from a financial point of view, a bad year. This calls for a more disciplinary approach of activities in which ENFA participates and organises. Continuation in this way would mean that ENFA would become bankrupt within 3 to 4 years.