

REPORT OF THE AUDIT COMMITTEE OF THE EFPC FINANCIAL YEAR 2018-2019 & BUDGET 2019-2020

The audit committee of the EFPC consists of Katerina Venovska, Loes van Amsterdam and Aigars Miežitis.

Herewith we declare that we examined the financial report of the EFPC 2018-2019 and the budget of 2019-2020 with full cooperation of the treasurer of the executive board, Tino Marti.

During the last months there has been mid-term report shared by the treasurer that has been positively reviewed by Audit Committee. Follow up e-mail conversation were exchanged and several on-site consultations took place between the treasurer and the audit committee in Nanterre, France. We discussed the budget lines, the balance sheet, reflecting the EFPC Governance and administration. We have then submitted our questions and put our remarks to the treasurer. There was full cooperation and the committee received clear answers to the questions, and remarks were taken seriously by the treasurer.

Findings:

- All income and expenses are very carefully administrated; we did not find any sign of malpractice.
- The presented numbers give a realistic overview of the financial situation of the EFPC.
- This Fiscal Year (FY) 2018/19 compared to the previous FY, there is a great improvement in the collection of membership fees (€ 80.000 budgeted and € 79.031 executed). As a result the structural income was near to the budget.
- Expenses for salaries, insurances and taxes were slightly over budget this FY (€ 75.115 budget and € 76.209 executed). Due to a 4% increase in salary, applied according to the Dutch legislation requirements, € 76.209 were executed in the FY 2018/2019, compared to € 73.083 in the FY 2017/18.
- Due to the fact that EFPC is continuing acting as an employer (since September 2016), the budgeted line for Services for 2018/19 shows a small difference of € 792 (€ 17.500 budgeted and the total of € 16.708 have been executed).
- PRIMORE started as a new project in this FY 2018-2019 with a positive reflection on the budget with € 27.698 income and € 10.154 expenses.
- The Cash and cash equivalent reserves are at level of € 51.989 which is well in line with what the audit committee recommended before and the General Assembly agreed to (over € 40.000).
- There was a positive result of € 4.571 from the last EFPC Conference held in Crete, September 2018.

Remarks:

- All recommendations of the previous audit committee Report (FY 2017/18) have been taken over and accomplished.
- In April 2019 a Mid Term Report was produced according to Audit Committee recommendations, showing positive tendency, however the Strategic Plan (action and financial) has not been received so far.
- The administration and collection of membership fees has been considerably improved.
- We judge the presentation of the financial report and budget clear and accessible.
- For the coming year, the financial reserve is still strong enough and there are no remaining debts to be paid.

Recommendations:

- As before, although considerable improvements have been observed, the committee advises the board to continue searching for structural financing to smoothly cover the structural expenses, so that the EFPC is not dependent on one-time projects or grants. This requires strong leadership and governance able to create strong organizational and financial strategic plan.
- In line with the committee's previous recommendations, advises to keep a minimum reserve of € 40.000 per financial year.
- The committee advises the budget balance to maintain surplus funds.
- The committee advises to keep salaries, insurance and taxes of the EFPC staff below the maximum amount received from membership fees.
- The audit committee finds it very useful and recommends to the treasurer and the Executive Board to continue producing Mid-term financial report that provides ground data to the Audit Committee members enabling them to timely analyse financial situation and advice follow up measures to be implemented in the current FY.
- Audit Committee advises the Executive Board to be cautious in the manner of spending the PRIMORE budget as this project closes at the end of 2021, and more of the third of the budget received has been already spent in 2019.
- When IFCHC (International Federation of Community Health Centres) membership question is brought to the attention to the General Assembly, the possible financial implications (budget and expenses) to the EFPC budget should be taken in consideration.
- As previously recommended, the Audit Committee is reminding the treasurer and the Executive Board to provide also strategic action plan including a Strategic Financial plan.

Conclusions:

- We recommend to the General Assembly to approve the realisation (FY) 2018-2019.
- We recommend to the General Assembly to approve the budget (FY) 2019-2020.
- We hereby give discharge to the treasurer and the executive board for the realisation of (FY) 2018-2019.

Place: Nanterre, France

Date: September 30th, 2019

Signed: Members of the Audit Committee:

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Loes van Amsterdam

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Katerina Venovska

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Aigars Miežitis

EUROPEAN FORUM FOR PRIMARY CARE
FINANCIAL REPORT FY 2018-2019
 As on 30 June 2019



Income	Code	Budget 2018-19	Notes	Execution 2018-19	Difference
Membership fees	EUR001	80.000	1	79.031	- 969
PACE	EUR028	1.537	3a	-	- 1.537
ORAMMA Project	EUR038	1.219	3b	12.143	10.924
Crete EFPC Conference	EUR039	30.149	2a	18.317	- 11.832
PARADISO	EUR042	4.862	3c	4.862	-
Nanterre EFPC Conference	EUR044	10.000	2b	9.845	- 155
PRIMORE	EUR045	3.300	3d	27.698	24.398
Other income, to be acquired		10.000		-	- 10.000
Total Income		141.067	5	151.896	10.829

Expenses	Code	Budget 2018-19	Notes	Execution 2018-19	Difference
Salaries, insurance and taxes	EUR001	75.115	4	76.209	1.094
Representation costs	EUR001	3.500	4	2.677	- 823
Services	EUR001	17.500	4	16.708	- 792
IFCHC	EUR026	7.500		7.369	- 131
PACE	EUR028	-	3a	1.297	1.297
ORAMMA Project	EUR038	-	3b	254	254
Crete EFPC Conference	EUR039	33.152	2a	22.742	- 10.410
Kent Symposium	EUR043	-		140	140
Nanterre EFPC Conference	EUR044	1.000	2b	1.263	263
PRIMORE	EUR045	3.300	3d	10.154	6.854
Total Expenses		141.067	5	138.815	- 2.252

Balance		-	5	13.081	13.081
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EUROPEAN FORUM FOR PRIMARY CARE

BALANCE SHEET FY 2018-2019

As on 30 June 2019



Assets	Notes	Fiscal Year 2018-19	Fiscal Year 2017-18
Cash and Cash Equivalents	6	51.989	39.994
Grants Receivable			-
Accounts Receivable			
- Membership fees	1	18.650	31.008
- Conference fees		-	5.825
Prepaid Expenses			-
Investments			-
Capital Assets (Equipment)	7	500	275
Total		71.139	77.101

Liabilities	Notes	Fiscal Year 2018-19	Fiscal Year 2017-18
Bank Indebtedness			-
Accounts Payable	8	-	
- NIVEL		-	1.983
Reserves	8	71.139	75.119
Total		71.139	77.101

EUROPEAN FORUM FOR PRIMARY CARE

BUDGET FY 2018-2019

All amounts in euros



Income	Code	Notes	Budget 2019-20	Budget 2018-19
Membership fees	EUR001	9	80.000	80.000
PACE	EUR028		-	1.537
ORAMMA Project	EUR038	11a	6.901	1.219
Crete EFPC Conference	EUR039	10a	-	30.149
PARADISO	EUR042	11b	1.563	4.862
Nanterre EFPC Conference	EUR044	10b	29.155	10.000
PRIMORE	EUR045	11c	-	3.300
Ljubljana EFPC Conference	EUR046	10c	10.000	
Other income, to be acquired		12	10.000	10.000
Total Income		15	137.619	141.067

Expenses	Code	Notes	Budget 2019-20	Budget 2018-19
Salaries, insurance and taxes	EUR001	13	76.842	75.115
Representation costs	EUR001	13	3.000	3.500
Services	EUR001	13	18.539	17.500
IFCHC	EUR026	14	-	7.500
Crete EFPC Conference	EUR039	10a	-	33.152
Nanterre EFPC Conference	EUR044	10b	34.737	1.000
PRIMORE	EUR045	11c	3.500	3.300
Ljubljana EFPC Conference	EUR046	10c	1.000	-
Total Expenses		15	137.618	141.067

Balance		15	0	-
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