

Proposed Budget 2024 - 2025

2023 Annual Meeting of Delegates
Amman - Jordan

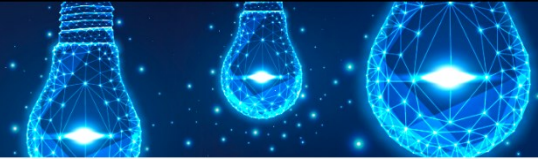




Why a Two-Year budget

- Collect membership fees from member IMCs at the beginning of the fiscal year (July - June)
- Financing of projects that may take longer than one-year
- Better long-term financial planning for ICMCI and its members

Note: The 2023-2024 budget was approved at the virtual ICMCI 2022 Annual Meeting of Delegates



- The Finance Committee recommendation concluded that there will be no change in membership fees calculation.
- Even though expenditure for FY 2022-2023 was below budget, income was below budget as well, and therefore did not affect our net earnings negatively as the net earnings were a bit shy of €12K instead of the budgeted €5,400.
- This year, we maintained the same philosophy of relying on flexible revenue from our strategic initiatives to support building our reserve and to ensure fixed revenues cover all core expenses though those are increasing due to worldwide circumstances.
- We have budgeted for a modest €3K of Net Earnings to stay in line with the previous years in order to continue to build our reserves.

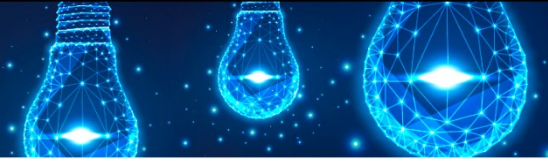


Revenues



	Actual 2022-23	Approved 2022-23	Approved 2023-24	Proposed 2024-25
Fixed Revenues				
Application Fees	0	3,000	3,000	3,000
Membership Fees	140,179	142,700	145,000	145,000
Total Annual Membership Dues	140,179	145,700	148,000	148,000
Miscellaneous Revenue				
Contribution Congress / Conference	0	10,000	10,000	5,000
Pin Sales and signed CMC Certificates	1,285	2,000	2,000	1,500
Miscellaneous Revenue (bank transfer fees surplus)	1,296	1,000	1,000	1,500
Total Miscellaneous Revenue	2,581	13,000	13,000	8,000
Interest Revenue	-	-	-	-
Total Fixed Revenues	142,759	158,700	161,000	156,000
Flexible Revenues				
ICMCI Projects				
CMC-Firm	3,140	5,000	3,000	3,500
CMC-Registry	0	5,000	0	2,500
ISO 20700 licenses and training	935	10,000	10,000	2,000
Initial Authorization 17024:2012 Conformity Audit	-	2,000	1,000	1,000
Authorization 17024:2012 Conformity Audit	-	4,000	2,500	2,500
Re-Authorization 17024:2012 Conformity Audit (including Surveillance)	4,340	5,000	6,500	5,000
ICMCI Brokered Projects (UNIDO)	3,000	-	3,000	5,000
AMCC	-	1,500	-	-
Secretariat Services	9,000	9,000	9,000	9,000
Total ICMCI Projects	20,415	41,500	35,000	30,500
Total Flexible Revenues	20,415	41,500	35,000	30,500
TOTAL REVENUES	163,174	200,200	196,000	186,500

Expenditures



Core Expenditures

Core Expenditures	Actual 2022-23	Approved 2022-23	Approved 2023-24	Proposed 2024-25
Core Secretariat Expenses				
Salary & Benefits	95,444	96,500	98,800	98,800
Travel & Accommodation costs	2,288	4,000	6,000	4,000
Outreach and annual report	8,850	10,000	8,000	8,000
Dues & Subscriptions	2,293	2,100	2,500	2,500
Postage and Delivery costs	77	150	150	100
Stationery - Purchase	-	500	500	200
Printing and Reproduction (Pins and cost of sales)	457	1,000	500	450
Telephone & Fax	-	150	-	-
Other	-	150	-	-
Total Secretariat Expenses	109,408	114,550	116,450	114,050
Core Board and Governance Expenses				
Chairperson's Costs	-	5,000	5,000	5,000
Face-to-face Board Meeting	2,300	6,000	5,000	5,000
Total Board and Governance Expenses	2,300	11,000	10,000	10,000
Core Assessment & Re-assessment Expenses				
Assessment Expenses (Assessor Travel Expenses- Provisional applications)	-	1,200	1,200	1,200
Re-assessment Expenses (Assessor Travel Expenses)	-	5,000	5,000	10,000
Total Re-assessment Costs	-	6,200	6,200	11,200
Core Marketing & Communications				
M&C General costs (Events Marketing Expenses)	1,939	4,000	6,000	4,000
Newsletter and social media	-	1,200	3,000	3,000
Other Marketing Expenses	-	500	1,000	1,000
Total Marketing & Communications	1,939	5,700	10,000	8,000
Core Internet/Website				
Development cost	-	-	-	-
Annual Maintenance Support (to include Hosting and domain)	1,617	3,000	3,000	2,500
Total Internet/Website	1,617	3,000	3,000	2,500
Core Treasury Expenses				
Bank & Credit Card Costs	1,257	2,000	2,000	1,500
Monthly Service Charge - Online Payment	-	250	-	-
Swiss Lawyer/Tax Expert/Insurance	6,036	5,000	5,000	6,000
Other Professional Support (BCO)	2,097	2,000	2,250	2,100
Annual Audit	4,000	4,000	4,000	4,000
Swiss VAT	3,421	5,000	5,000	3,500
Total Treasury Expenses	16,811	18,250	18,250	17,100
Total Core Expenditure	132,075	158,700	163,900	162,850

Variable Expenditures



	Actual 2022-23	Approved 2022-23	Approved 2023-24	Proposed 2024-25
Variable, non-core Expenditures				
Business Process Automation	5,783	10,000	5,000	5,000
17011 Internal Audit and 17024:2012 Audit Expenses	3,410	6,000	6,000	3,500
CMC Directory	-	1,000	-	-
CMC Directory: Co-Sharing Credit to IMCs	-	2,000	-	500
Global Status (Consulting report)	1,260	2,000	2,500	2,500
CMC Firm	-	1,000	-	-
CMC-Firm: Co-Sharing Credit to IMCs	-	2,000	500	500
AMCC	-	1,000	-	-
ISO Development Costs	610	2,500	2,500	1,500
Admin Support	250	3,500	3,500	3,500
Trademarks	4,690	5,000	5,000	2,000
Other Expenditures (cost of UNIDO project)	1,724	100	3,000	1,500
Total Non-Core Expenditure	17,727	36,100	28,000	20,500
TOTAL EXPENDITURES	149,802	194,800	191,900	183,350
RETAINED NET EARNINGS				
From Fixed Revenue - Core Expenses	10,684	-	(2,900)	(6,850)
From Flexible Revenue - Non-Core Expenses	2,688	5,400	7,000	10,000
Bad Debts	1,425	-	-	-
Expected Credit Loss (provision for bad debt)				
TOTAL NET EARNINGS	11,947	5,400	4,100	3,150



Thank you!

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