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EUROPEAN ASSOCIATION OF SENIOR HOSPITAL PHYSICIANS
EUROPÄISCHE VEREINIGUNG DER LEITENDEN KRANKENHAUSÄRZTE
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ASSOCIAZIONE EUROPEA DEI MEDICI OSPEDALIERI
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ASSOCIAÇÃO EUROPEIA DOS MÉDICOS HOSPITALARES
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Treasurers report for 2005 (draft no.1)

The budget for 2005 was made up with a small deficit of €386. The final closing of accounts unfortunately resulted in a deficit of approx. € 21 000.

This result is in spite of the regular expenses having been kept quite well inside the budget. Travel costs are slightly above budgeted, but events and especially office costs are kept admirably low. Translation costs, which were allocated extraordinarily from the funds in 2004, unfortunately are almost 50 % above budgeted.

The General Secretariat in Brussels in 2005 took on the tasks of being the FEMS- secretariat. The correspondingly increased weekly working hours explains the increased cost of running the office. This cooperative effort brought an added income of € 6500 to the AEMH, still the total running of the office is more than € 3000 below budget.

The national delegations are commended for prompt payment of the yearly contributions, and altogether on the income side the membership contributions more than balanced the budgeted sum of € 68 014.

The association's decision to move the funds to the Dexia Bank in Luxembourg following the development of the NOK, has not been altogether successful, causing the extraordinary deficit of almost € 9500. The AEMH lost € 8069,75 in the transfer because of currency variations, and almost all of the €1400 earned in yearly interest is lost because of the operating fees of the Dexia Bank. The Board has tried to negotiate a compensation from the bank for these fees.

These facts strengthen the Treasurers' earlier conviction that counting on high interest- rates and other investments is no way to secure the financial future. The Treasurer again strongly advises that the association should increase the income by either increasing the number of members, increasing the membership fees or looking for other sources of income. At the present rate of depleting the funds with regular and extraordinary expenses, they will be empty by 2009.

It is no good for the AEMH to have moved "on the scene" where the European health-systems of the future are created, if the association goes broke.

As always, the Treasurer recognises and thanks the national organisations for hosting the Annual General Meetings, without this the economy of the AEMH would indeed be very bad. The Treasurer also is grateful that the Secretary General, Mrs. Jencik, keeps the office in order and is an active participant on the Brussels scene.

Rolf Kirschner
Treasurer