<table>
<thead>
<tr>
<th>Document :</th>
<th>AEMH 09-036</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title :</td>
<td>Treasurer’s Report</td>
</tr>
<tr>
<td>Author :</td>
<td>Dr Hrvoje Sobat</td>
</tr>
<tr>
<td>Purpose :</td>
<td>Information</td>
</tr>
<tr>
<td>Distribution :</td>
<td>AEMH Member Delegations</td>
</tr>
<tr>
<td>Date :</td>
<td>27 April 2009</td>
</tr>
</tbody>
</table>
Treasurer’s Report to the Plenary Meeting 8-9 May 2009

Accounts 2008

It is a pleasure in my first year of office to be able to present a balance sheet which shows a significant surplus of 15,630.57 Euros. This is the figure in the books, the reality is not that overwhelming as the credit on the bank account is only 2,178.44 Euros, meaning that the surplus was absorbed by the deficits of the past years, as it is well explained in the external auditor’s note.

Nevertheless, this recovery is promising and I would like to express my thanks to my predecessor, Dr Rolf Kirschner, whose vigilance and firmness made this positive development possible.

My thanks also to all delegations for having approved at the last plenary meeting a one-off exceptional contribution and for having paid it promptly.

The Secretary General and the Board have managed to keep the running costs well within the budget. The regular representation at various European events by the officers and staff, which is necessary for a well-functioning European association, have been frequent, but both travel costs and office and administrative costs are regulated.

The collaboration with FEMS is fruitful in many ways, the common secretariat and FEMS’ participation in the expenses make the maintenance of this essential platform feasible.

The AG has approved last year to collaborate with PricewaterhouseCoopers. They have financially supported last year’s conference and will again this year.

All these different initiatives pay off and the AEMH now finds back to a sound financial situation. But we have to be aware that the financial balance is fragile and any unforeseen event can put it into question. We therefore have to continue our efforts to find additional incomes and be inventive on how to save costs.

Prevision 2009

The workload for FEMS having increased in the past year, the board of FEMS agreed during our common board meeting in January to increase their contribution by 5000 Euros.

The assets of 55,000 Euros invested in Dexia-bonds did not bring the envisaged interests, but as the bank has terminated the contract, we recover the initial amount and thus have not suffered from the financial crisis. We have to be careful in choosing the future placement of this reserve.

You have been informed on the difficulties we had to face in organizing the 2009 conference. Due to the change of presidency in Bulgaria, the foreseen host, the board had to make a decision for an alternative venue and it seemed that Brussels was the only manageable place to make all necessary organizational arrangements. The most appropriate way to cope with the financial consequences seemed to ask delegations to contribute in paying a meeting package, including a common dinner and half-board during the meeting. The negotiated accommodation rates were on the other hand relatively reasonable. Moreover, the Belgian
member delegation ABSyM, invited the delegates to a dinner and thus helped to keep the financial burden for each delegate reasonable.

The “meeting package” was an exceptional measure but we decided to formalize it by including it in the financial guidelines, and will ask the approval of this plenary. Other organizations have made this financial arrangement a rule, in order to allow also “poorer” delegations to host a meeting.

The decision to maintain interpretation from Spanish, Italian and French for this meeting was made by the board due to an acceptable offer from young but highly motivated local interpreters. The costs are partly covered by a sponsor.

This additional sponsor is the chemical firm BASF, which expressed an interest in a collaboration with AEMH. The board will meet with a representative and keep the plenary informed. For the time being we have only agreed on an insertion of their logo on the conference programme.

Brigitte Jencik has submitted a proposal to the AEMH board, which from a financial point of view can hardly be rejected and is an unexpected opportunity to look serenely in the future. It is also an ambitious and courageous change for both sides. Personally I support the initiative.

The revised budget 2010, which will be submitted to the plenary takes this change into account. It also takes into account the regrettable resignation of Denmark and thus a reduced income.

Hrvoje Sobat  
AEMH-Treasurer