

Finance Committee Report

Arnaud Delcorte, Treasurer

ECM-134

Virtual Meeting

March 18-19, 2020



Outline

1. Budgets of 2020 and 2021
2. Status of member society subscriptions
3. Status of financial accounts, general fund
4. New investments in 2021

1. Budgets of 2020 and 2021 (in €)

Budget for 2020 (euro)				
		2020/2022 voted	2020	2020 realized
Income:				
Subscriptions (share value of 150 € per year)		61924	19500	20467,32
Interest		18000	6000	5455,43
Donation (Welch Award, Elsevier)		39000	13000	15000
Company engagements		10000	0	0
Donation (from IVC)		45000	41600	41640,47
Transfer from general fund		75000	0	35176,69
Total income		248924	80100	117740
Expenditure:				
Communication (website)		8000	3000	3097,71
Educational Activities/Webinars		22000	10000	0
Workshops/Schools		120000	38000	12000
Officers discretionary expenses and travel		14000	4300	390,6
Liability insurance for IUVSTA president		1000	333	327,75
ICSU/NGO-UNESCO		2000	600	520
Bank charges, taxes, commitments, miscel		4000	1267	1436,43
Accountant for tax fillings		2750	600	605
IUVSTA Prize		14000	0	0
IUVSTA highlights		10000	3300	0
Welch-IUVSTA award		39000	13000	13000
Ebara-IUVSTA award		4500	0	0
Grant VASCAA Elsevier		0	0	0
integration new societies		2000	700	0
International year IYBSSD 2022		0		0
unexpected expenses		5000	5000	2461,04
Transfer to general fund		0	0	
Total expenditure		248250	80100	33839

Audited on Feb. 26

→ Investments with term in 2020 or sold

→ WS90 + WS91

→ Support Hungary

1. Budgets of 2020 and 2021 (in €)

			2020	2020 realized	2021
Income:					
Subscriptions (share value of 150 € per year)			19500	20467,32	20000
Interest			6000	5455,43	6000
Donation (Welch Award, Elsevier)			13000	15000	13000
Company engagements			0	0	0
Donation (from IVC)			41600	41640,47	0
Transfer from general fund			0	35176,69	36438
Total income			80100	117740	75438
Expenditure:					
Communication (website)			3000	3097,71	3000
Educational Activities/Webinars			10000	0	8000
Workshops/Schools			38000	12000	21000
Officers discretionary expenses and travel			4300	390,6	1000
Liability insurance for IUVSTA president			333	327,75	333
ICSU/NGO-UNESCO			600	520	600
Bank charges, taxes, commitments, miscel			1267	1436,43	1400
Accountant for tax fillings			600	605	605
IUVSTA Prize			0	0	0
IUVSTA highlights			3300	0	10000
Welch-IUVSTA award			13000	13000	13000
Ebara-IUVSTA award			0	0	0
Grant VASCAA Elsevier			0	0	2000
integration new societies			700	0	1500
International year IYBSSD 2022				0	10000
unexpected expenses			5000	2461,04	3000
Transfer to general fund			0		
Total expenditure			80100	33839	75438

→ To balance the expenses

TTC21 + TTC22 + SC LEEM
+ SC EVC16

WS92+WS94+1School
(ECM134)

→ Full contribution

2. Status of member society subscriptions

Year 2020:
20 467 €

Year 2021:
-10 invoices sent so far
-7 new payments

Country	No. of Shares	Total for the Triennium	Subscriptions for the year:			
			2020		2021	
		Eur	Date of payment	Amount EUR	Date of payment	Amount EUR
Argentina	1	450,00	05-03-20	450,00		
Australia	1	450,00	07-10-20	148,00		
Austria	3	1.350,00	18-02-20	450,00	23-02-21	450,00
Belgium	3	1.350,00	05-03-20	450,00		
Brazil	2	900,00				
Bulgaria	1	450,00				
China	10	4.500,00	20-10-20	1.485,00		
Croatia	1	450,00	03-07-20	150,00		
Cuba	1	450,00				
Czech Repub	2	900,00	25-02-20	300,00		
Finland	2	900,00	22-10-20	300,00		
France	9	4.050,00	18-02-20	1.350,00	24-02-21	1.350,00
Germany	15	6.750,00	24-04-20	2.250,00		
Great Britain	8	3.600,00	16-06-20	1.200,00		
Hungary	3	1.350,00	12-03-20	450,00		
India	2	900,00				
Iran	2	900,00				
Israel	2	900,00	27-10-20	885,00		
Italy	5	2.250,00	30-04-20	750,00	01-03-21	750,00
Japan	13	5.850,00	27-02-20	1.940,00		
Korea	7	3.150,00	17-03-20	1.050,00		
Mexico	2	900,00				
Netherlands	5	2.250,00	07-09-20	750,00	22-02-21	750,00
Pakistan	2	900,00	06-01-20	270,00		
Philippines	1	450,00			03-03-21	450,00
Poland	3	1.350,00	06-03-20	450,00		
Portugal	2	900,00	20-03-20	600,00		
(Romania)		0,00				
Russia	10	4.500,00				
Serbia	1	450,00	29-12-20	150,00		
Slovakia	1	450,00	12-05-20	150,00		
Slovenia	1	450,00	09-03-20	150,00	23-02-21	150,00
Spain	3	1.350,00	01-10-20	450,00		
Sweden	3	1.350,00	01-10-20	450,00		
Switzerland	3	1.350,00	21-04-20	450,00	26-02-21	450,00
(Ukraine)	1	450,00				
United States	20	9.000,00	05-05-20	2.989,32		
Totals :	151	67.950,00		20.467,32		4.350,00

3. Status of financial accounts, general fund

IUVSTA GENERAL FUND		31 December 2019	
US Mutual Funds	# shares	unit value	Total EUR
DWS Global thematic fund	3227,215	37,56	109331,00
Vanguard 500 index fund	545,094	298,14	147989,98
cash	841,04	1	758,06
Welch donation			3585,28
Total US Funds			261664,33
EURO Mutual Funds and bonds			
Aberdeen Global European Equity Fur	1023,365	63,58	65065,22
Aberdeen Global Dividend Europe Fur	229,798	225,62	51845,24
Fidelity Eurobond Fund	1562,5	14,1	22031,25
Fidelity Fund European High	1886,8	10,02	18911,39
Invesco Pan Europe H.I.	1483,67	14,63	21706,09
JPM Global I	136,2	135,55	18461,91
Schroeder Europe DivMa	336,14	48,43	16281,81
Schroeder ISF Euro	731,8	38,88	28456,77
Schroeder ISF Swiss equity	819,67	0	52,2
5,3% fix int. Hellenic Republic (2026)		50000	19199,91
Konink Delhaize 2040 5,7%		50000	124,28
Wienerberger 2020 4%		24000	104,79
Ladbrokes		18500	105,47
Total Euro investments			405160,80
Accounts			
Beobank CHF money market			
Citibank EUR checking			75657,40
Citibank EUR Savings			30171,81
Citibank CHF current			157,12
Citibank US current			491,35
Total Accounts			106477,68
Grand Total			773302,81

31 December 2020	
Total EUR	
122194,98	
159840,28	
691,89	
3284,61	
286011,76	+ 9.3%
70593,41	
50753,67	
23421,88	
18556,67	
21498,37	
17928,00	
0,00	*
28108,43	
41514,27	
20856,03	
62260,46	
0,00	*
21916,59	
377407,78	+ 3.7% *
2250,74	
146420,94	
43376,91	
123,35	
415,81	
192587,75	
856007,29	

Accounts as validated by the accountant (in French)

Union Internationale pour la Science, la Technique et les applications du vide (IUVSTA)			
AISBL			
Avenue de la Renaissance 30			
B-1000 BRUXELLES			
<i>Etat de recettes et dépenses</i>			
Dépenses 2020		Recettes 2020	
Marchandises	0,00	Cotisations	20.467,32
Rémunérations	0,00	Dons et legs	0,00
Services et biens divers	32.402,10	Subsides	56.640,47
Autres dépenses	1.436,43	Autres recettes	40.632,12
Total des dépenses	33.838,53	Total des recettes	117.739,91
<i>Annexe à l'état de recettes et dépenses</i>			
Avoirs 2020		Dettes 2020	
Immeubles		Dettes financières	
- appartenant à l'association en pleine propriété			
- autres			
Machines		Dettes à l'égard des fournisseurs	
- appartenant à l'association en pleine propriété			
- autres			
Mobilier et matériel roulant		Dettes à l'égard des membres	
- appartenant à l'association en pleine propriété			
- autres			
Stocks			
Créances			
Placements de trésorerie	663.419,54	Dettes fiscales, salariales et sociales	
Liquidités	192.587,75		
Autres avoirs		Autres dettes	
Droits 2020		Engagements 2020	
Subsides promis		Hypothèques et promesses d'hypothèques	
Dons promis		Garanties données	
Autres droits		Autres engagements	

4. New investments in 2021

- ~190 k€ on the accounts end 2020
- ~40 k€ should be spent in budget 2021
- Leaving more than **150 k€** on the accounts
→ *calls for new investments*

- Philosophy so far = patchwork: \$/€, ≠ geog. areas, ≠ activities, shares/bonds, diverse funds
→ *limited risks*
- Invest ethically, support sustainable
- Invest in funds related to our activities

4. New investments in 2021

Our choices:

- Invest **100 k€**
- As follows...

1) JPMorgan Funds - Asia Pacific Equity Fund ** MS** (45% China/13% Australia/12% Korea/10%Taiwan/10% India...)
Companies in the Asia Pacific Basin (excluding Japan). (23% sustainable/ 21% IT...)

40 k€

2) Schroder International Selection Fund Global Climate Change *** MS** (44% USA/10% Japan...)
Clean energy, sustainable transport, environmental resources, low carbon leader and energy efficiency.

20 k€

3) RobecoSAM sustainable water **(*) MS** (48% USA/7% Asia...)
Products and services that address the challenges related to the quantity, quality and allocation of water.
(Thermofischer, Agilent, Perkin Elmer...)

20 k€

4) BlackRock Global Funds - Next Generation Technology Fund No note MS (49% USA / 21% Asia/6% Latin America...)
Research, development, production and/ or distribution of new and emerging technology.

20 k€

Total geographic: Asia-Pacific: 48 k€ - USA: 28 k€ - Europe-rest: 24 k€

Note: We diverge from the past IUVSTA balance with an additional 100 k€ in stocks.

Thank you for your attention!

