

NOFOTA

Estimate of expenditures 2018

	Budget	Result	Budget	Result
	2017	2017	2018	2018
	€	€	€	€
INCOME				
Membership fees	63.000	64013	64.000	
Arbitration	18.000	14750	18.000	
Sales Nofota contracts	0	0	0	
Seminars	0	0	12.000	
	81.000	78763	94.000	
INTEREST				
Robeco		-148	0	
GE Artesia/Staal		0	0	
Other (Rabo, ABN AMRO, ING)		84	0	
	2.500	-64	0	
Total income	83.500	78.699	94.000	
EXPENSES				
Secretariat Grain and Trade Ass./productschap MVO	50.000	53071	52.000	
Cost of arbitration	17.000	14592	16.000	
Annual Dinner	5.000	1023	0	
Golf Tournament	1.000	-45	1.000	
Trading Rules	500		500	
Seminars	0		12.000	
Reserve for lustrum dinner 2018 (*)	4.000		0	
100 year NOFOTA	0		0	
Printing costs/photocopies	500	992	750	
Contributions:				
Tijdschrift voor Arbitrage	100	98	100	
Other subscriptioncosts a.s.o.	100	750	750	
Travelling and meeting costs	6.000	6965	7.000	
Public relations	250	0	250	
Advice & Legal costs (incl. BDO cost)	8.500	7315	6.500	
Insurance costs	2.200	2199	2.200	
Website/Perfect View/onderhoud	1.000	1550	1.500	
Postage	500	596	500	
Telephone	250	0	250	
Bankcharges	500	603	500	
Miscellaneous expenses and income	1.500	1329	1.500	
Depreciation account receivable	0	0	0	
Total expenses	98.900	91038	103.300	
Result	-15.400	-12.339	-9.300	
*) is placed as allocate reserve on balance				