# AGENDA ITEM 3: FOR INFORMATION

# 42nd Executive Board meeting, 3-5 December 2013

#### REPORT FINANCE COMMITTEE MEETING, 2 DECEMBER 2013

**Report of the FINANCE COMMITTEE**

**2nd December, 2013**

1. **Interim Income and Expenditure Report to November, 2013**

The interim report was presented by Charlie Lennon who indicated that both income and expenditure appeared to be on target although it was difficult to assess with certainty because there were still some dues payments which it was anticipated would be received and some outstanding bills.

The Committee decided that a separate statement of account should be prepared for income and expenditure on the UNITE campaign in 2013 which would include all sources of income as well as the total expenditure.

The Officers also decided to recommend that the Contingency provision in the Budget for 2013 should be used to offset expenditure on the Girls Education project in Pakistan of €30,391 and expenditure on the UNITE campaign of €64,671.

1. **Special Agreements for the payment of dues**

The officers adopted recommendations on the applications for special agreements for the payment of dues as set out in the separate document circulated to the Board.

In the course of consideration of the presentation of the position in relation to the payment of dues of some organisations the Officers agreed that a protocol should be devised which set out clearly the distinctions between the different categories of organisations with special agreements and exemptions, and the obligations on those organisations.

1. **Report on the Payment of Dues**

The Officers noted that the payment of dues for 2013 at €9.6 million was generally as anticipated. They discussed improving the percentage of members for which some organisations paid dues and other means of increasing the income from dues.

1. **Efforts to improve the percentage of membership for which organisations that currently** pay for less than 50% of their declared membership, pay to EI.

The Officers noted that only two organisations had replied to the three circulars letters which had been issued.

1. **EI Reserves**

Grahame McCulloch asked for information on the minimum reserves which EI was required to maintain to ensure that it could meet its liabilities in the event that the organisation were to close down. Charlie Lennon agreed to provide clarification at the next meeting.