

UNIVERSITY WOMEN OF EUROPE
GROUPE EUROPEEN DES FEMMES DIPLOMEES DES UNIVERSITES

FINANCIAL REPORT 2008

Membership

With the admission of the Scottish Federation in 2008, UWE has now a total of 23 members: Albania, Austria, Belgium, Bulgaria, Croatia, Finland, France, Germany, England & Wales, Ireland, Italy, Lithuania, Luxembourg, Moldova, The Netherlands, Norway, Romania, Scotland, Slovenia, Spain, Switzerland, Turkey, and the Turkish Cypriot Republic.

What is new in the relationship with members: According to the amendment to article 8 of the Constitution, proposed and adopted at the GA 2008, "no member shall be entitled to vote at meetings of the General Assembly, if they are in arrears of payment of their dues to UWE".

Also new is, that from 2008 on, all members have the same status. IFUW as well as UWE do not differentiate any more between Full Members and Associate Members.

Financial Accounts 2008

Since December 2008, University Women of Europe (UWE) has been holding a bank account in its name at UBS Switzerland.

In 2008, dues income – UWE's major source of revenue - more than doubled. This is thanks to the implementation of the new structure of dues in 2008, proposed and adopted at the UWE General Assembly 2007 in Manchester.

Overall expenses are according to budget. Travel expenses are higher than last year, because of the adapted rules about reimbursements of travel costs, also decided at the UWE GA 2007 in Manchester. The financial repercussions of the adoption of article 13 of the Constitution at the GA 2008 at Kyrenia, Northern Cyprus, enlarging the Executive from 3 to 5 members, will be felt in the financial year of 2009.

The outcome of the Accounts 2008 shows a surplus of 2'265.03 EUR, owing to the increase of income.

Reserve for Seminars (Travel Fund)

Subsidies to Central and Eastern European delegations to the UWE GA 2008 at Kyrenia, Northern Cyprus, amounted to a record high 4'000.00 EUR, as financial assistance was increased from 300.00 to 500.00 EUR and more, again as decided at the UWE GA 2007. The subsidies were offered to seven delegations.

Donations include the yield of 643.50 EUR of the UWE Market Stand for the Travel Fund at the General Assembly 2008 at Kyrenia, Northern Cyprus.

Outlook

Since the proposals of the UWE Board regarding the UWE dues structure and the reimbursement policy had not been adopted at the General Assembly 2008 in Kyrenia, Northern Cyprus, the Budget 2009 based on these amendments had to be adapted. It had been decided to stick to the Budget of 2008 founded on the old reimbursement rules with two adaptations: Since there are now 5 instead of 3 Executive members, an additional Euro 1,000.- was put up for the budget item Executive. Besides, all items were increased by 5% in order to compensate inflation.

As we hope that the constitutional amendments and by-laws will be accepted at the General Assembly 2009 in Vienna, Austria, the Budget 2010 is again based on the new dues structure and reimbursement policy submitted by the UWE Board.

For more information, please take a look at the Income and Expenditure Statement 2008 and the Budget 2008 / 2009 / 2010, which are part of the Financial Report of the Treasurer.

Chur, Switzerland, in June 2009

Elsbeth von Navarini, Treasurer