

Budget management: Expenditure against 2014 budget

#	Activity	Contractor	Budget 2014	Comments	To date Spent	Comments	To Date Committed	Comments
1	Media, PA, Stakeholder programme	Weber Shandwick	€ 130,000	Framework contract concluded dd 30Jan14 for € 228.000 (ex VAT)	€ 76,310	WS Jan-Apr14	€ 152,000	Remaining part of contract (assuming linear and continued spending)
2	Guardian of core messaging	Weber Shandwick	€ 40,000					
2a	Refresh of ZEP website with updated messaging	Weber Shandwick	€ 10,000					
3	General Assembly organisation	Weber Shandwick	€ 50,000					
4	Copywriting	Text editor	€ 80,000		€ 8,095	period upto 19Feb14	€ 25,217	period 20/02-28/04
5	Website maintenance	Karakas	€ 5,000		€ 5,684	hosting+domainreg. + main contract	€ 2,525	disk, licenses etc. (estimate based on 2013)
6	Accountancy and External Auditor, contract management	Adams accountants, BE auditor, Triarii	€ 20,000		€ 689	Adams Jan14 (part of 13-14 invoice)	€ 2,300	Adams Feb14-Apr14 (estimate)
7	Contingency		€ 45,000		€ 416	rent, stamps, bankcosts-bankintrests - recovery of costs		
	Total 2014		€ 380,000		€ 91,194		€ 182,042	

Spent: Actually paid or contractually due for delivered work

Spent + Committed**€ 273,235**

Committed: Based on signed contracts, yet to be approved invoices or founded estimates

Remaining budget**€ 106,765**

Contingency: Amount of € 45.000, equivalent to contingency, not yet released by AC for spending

Pre 2014		€ 0		€ 19,000	Lawsquare		
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Cash management of ZEP Communications VZW / ASBL*Income situation*

Source	Outstanding invoices	Comments	Received payments	Comments
pre 2013	€ 0			all paid
2013 standard industry contributions: 21 sponsors	€ 0		€ 420,000	21 contributions received
2013 GA2013 reimbursement by ZEP Sec	€ 0	actual costs of GA	€ 42,060	actual cost reimbursed
2014 standard industry contributions: 15.5 sponsors	€ 104,000	€ 40.000 to be send	€ 166,000	BP, RWE, Vattenfall, Fortum, Total, EDF, Statoil, Alstom, GDF (€6.000 from 2013 credit)
2014 GA2014 reimbursement by ZEP Sec	€ 57,940	max reimbursement	€ 0	invoice to be send after establishment of actual costs
VAT Q1/2014 + 04/2014	€ 17,645		€ 0	expected be received in May or June 2014
credits: BP (14.000), Shell (7.230)	€ 21,230-		€ 21,230	to be returned
Total outstanding	€ 158,355			

Cash situation

Current account (KBC - Business compact rekening)		€ 113,039
Savings account (KBC - Spaarrekening)		€ 188,750
Cash at bank and in hand		€ 301,789

Expenditure situation

Source	Outstanding invoices	Comments
WS April 2014	€ 19,000	
Outstanding invoices in spent to date, to be paid	€ 19,000	

Cash forecast

Future commitments by remaining 2014 months

Cash depletion based on commitments, worst case**Cash depletion based on commitments, best case**

€ 22,755 average expected expenditure by month

11.5 months from reporting date in case of no more income**19.4 months from reporting date in case all outstanding income realised**