Agenda item 7
Financial matters

Item 7.2
Budget forecast for 2020
Budget forecast for 2020

- Initiatives and reforms have continued to be applied in 2020, resulting in savings including, but not limited to:
  - Operational and administrative costs
  - Reduced costs associated with OIML governance
  - Changed and prioritised fora engagement and modes of participation
  - Digital transition savings
  - Building operational savings
  - CIML meeting savings
  - IT infrastructure savings
  - Contractor costs and other service fees reduced
Budget forecast for 2020

- Income result 2018: -11,767 EUR
- Expenditure result 2018: -311,970 EUR
- Voted budget 2018: -84,319 EUR
- Total result 2018: -408,056 EUR
- Result minus budget: -323,737 EUR

- Income result 2019: -8,804 EUR
- Expenditure result 2019: +3,637 EUR
- Voted budget 2019: -73,407 EUR
- Total result 2019: -79,654 EUR
- Result minus budget: -6,167 EUR

- Forecast income 2020: -25,527 EUR
- Forecast expenditure 2020: +207,298 EUR
- Voted budget 2020: +4,865 EUR
- Forecast total result 2020: +181,771 EUR
- Forecast minus budget: +176,906 EUR

2020 forecast
absolute* expenditure improvement
2018-2020

+619,495 EUR or +91.0 % of 2020 voted budget: non-staff

+604,450 EUR or +27.2 % of 2020 voted total budget (including staff)

*unadjusted for CPI
Total charges
Budget forecast for 2020

Reserves are currently 1 639 894 EUR
Reduced by 6.7 % year on year