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ЕВРОПЕЙСКА АСОЦИАЦИЯ НА СТАРШИТЕ БОЛНИЧНИ ЛЕКАРИ**

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## Treasurers report for 2006

The budget for 2006 was accepted balancing with a small deficit of € 97. The final accounts resulted in a deficit of € 5 220.

Again, the Secretary General and the Board has managed to keep the costs of running an European Association on a meagre budget, to see the final result depleting the funds. The regular expenses have been kept quite well inside the budget. Despite regular representation at various European events by the officers and staff, travel costs are well below budget, as are office and administrative costs.

On the income side, the membership fees are above budgeted because of the new membership by Bulgaria. The national delegations are commended for prompt payment of the yearly contributions, and the extra income generated by the Vice-President and the Secretary-General for articles in "Arzt und Krankenhaus" is welcome. The income from FEMS is now vital to the running of the AEMH.

The income from investments in Dexia-bonds so far has been a disappointment, this year resulting in much less than the budgeted € 3000 income. Unfortunately, this lack of earnings also reflects the state of the AEMH funds, which presently constitutes less than one years' budget.

Translation is increasingly costly, this year being more than 130 % above budget. These expenditures, together with the costs of speakers for the conference, more than explains the final result. The first item will be solved when translation disappears in 2009, while it is necessary to find sponsors for the AEMH conference, if it shall be an continuing event. The Treasurer thinks it is very important using the conference to market the association on the European stage.

The Treasurer year by year has advised that the association should increase the income by either increasing the number of members or looking for other sources of income, as well as increasing the membership fees. The constitution allows an yearly up-regulation equalling the rate of inflation. To avoid depleting the funds totally, he recommends an extraordinarily high increase for the next five years, as it is clear that relying on regular banking does not suffice. Thus we recommend that the increases for the coming five years must be of the order of at least 5 % yearly, keeping the same strict measures regarding expenses.

We repeat that it is of no avail to have moved to where the European health-systems of the future are created if the association cannot function for lack of funds.

As always, the Treasurer recognises and thanks the national organisations for hosting the Annual General Meetings, without which the AEMH would not manage.

The Treasurer is as always grateful that the Secretary General, Brigitte Jencik, keeps the office in order, well within budget, and is an increasingly active participant on the Brussels scene for the AEMH.

Rolf Kirschner  
Treasurer