



International Cotton Advisory Committee

Attachment 5a

ICAC Performance against Budget 563rd Meeting of the Standing Committee

**19 February 2020
The ICAC Secretariat's Office
1629 K Street, NW, Suite 702, Washington DC 20006**

International Cotton Advisory Committee
Statement of Revenues and Expenses vs Budget

July through December 2019

02/10/2020

Cash Basis

	<u>Jul - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
68 · CSITC Revenue	25 058			
40 · Current Year	771 146	1 752 600	-981 454	1 752 600
45 · Prior Years	87 652	0	87 652	0
63 · Interest Income	2 219			
Total Income	886 075	1 752 600	-866 525	1 752 600
Gross Profit	886 075	1 752 600	-866 525	1 752 600
Expense				
1000 · SALARIES-SUMMARY				
100 · Salaries				
104 · Consultant				
104 · Consultant - Other	5 500	5 000	500	5 000
Total 104 · Consultant	5 500	5 000	500	5 000
100 · Salaries - Other	384 148	375 927	8 221	751 845
Total 100 · Salaries	389 648	380 927	8 721	756 845
Total 1000 · SALARIES-SUMMARY	389 648	380 927	8 721	756 845
1100 · BENEFITS-SUMMARY				
105 · Loan Account	0			
110 · Health Insurance				
111 · Health Reimbursement	25 203			
110 · Health Insurance - Other	27 474	69 795	-42 321	139 587
Total 110 · Health Insurance	52 677	69 795	-17 118	139 587
115 · Life Insurance	3 841	2 906	935	5 810
120 · Disability Insurance	3 485	2 373	1 112	4 749
125 · Retirement	101 800	87 091	14 709	174 181
126 · Retirement Plan (3rd Admin)	5 000	6 000	-1 000	8 500
130 · Taxes, net of USA reimbursement	35 756	21 666	14 090	43 332
Total 1100 · BENEFITS-SUMMARY	202 559	189 831	12 728	376 159
1400 · TRAVEL				
201 · Local travel	183			
200 · Travel	37 923	24 224	13 699	61 540
205 · Plenary Travel	49 479	39 463	10 016	40 000
Total 1400 · TRAVEL	87 585	63 687	23 898	101 540
2100 · TRAINING AND SUPPORT				
301 · Research Associate Program	29 708	35 000	-5 292	35 000
302 · WCRC/Regional Technical Seminar	0	9 996	-9 996	20 000
300 · Secretariat Training	20	2 000	-1 980	5 000
Total 2100 · TRAINING AND SUPPORT	29 728	46 996	-17 268	60 000
2200 · COMMUNICATIONS				
523 · Data Services	0	3 671	-3 671	7 339
524 · Courier	0	342	-342	690
416 · Mailing Review	323	600	-277	1 200
560 · Mailing other documents	158			
563 · Postage meter	2 141	766	1 375	1 532
420 · Mailing Recorder	231	500	-269	1 000
522 · Mailing Plenary Docs	87	2 200	-2 113	2 200
561 · Telephone	4 643	2 182	2 461	4 360
Total 2200 · COMMUNICATIONS	7 583	10 261	-2 678	18 321
2700 · OFFICE EXPENSE				
542 · Plenary Meeting Office Supplies	747	2 630	-1 883	3 340
570 · Audit & Legal	2 175	0	2 175	18 000
517 · IT Purchases and Software	2 454	5 270	-2 816	10 540
516 · IT Program Assist and Website	0	4 252	-4 252	8 500
514 · IT Infrastructure Support	21 461	21 802	-341	43 600
541 · Accounting/Bank Fees	24 652	19 893	4 759	39 789
519 · Furniture & Equipment	0	2 265	-2 265	5 000
528 · Worker's Comp. Ins.	855	1 904	-1 049	3 812
530 · Representation	2 439	2 500	-61	3 000

	Jul - Dec 19	Budget	\$ Over Budget	Annual Budget
535 · Subscription	1 750	1 831	-81	3 667
537 · Copying	1 554	1 656	-102	3 312
540 · Supplies	2 574	1 850	724	3 700
545 · Miscellaneous Exp.	500	0	500	0
2700 · OFFICE EXPENSE - Other	6 000			
Total 2700 · OFFICE EXPENSE	67 161	65 853	1 308	146 260
2300 · PRINTING				
620 · Printing the Review	195	866	-671	1 730
601 · Printing Recorder	419	1 100	-681	2 200
602 · Printing Plenary Docs	823	3 960	-3 137	3 960
605 · Printing Proceeding	0	160	-160	320
Total 2300 · PRINTING	1 437	6 086	-4 649	8 210
2800 · LANGUAGE SERVICES				
710 · Language Services.	12 946	22 243	-9 297	62 700
712 · Language Services Proceedings	1 072	2 733	-1 661	8 200
713 · Plenary Mtg. Interpreters	59 182	62 144	-2 962	62 144
Total 2800 · LANGUAGE SERVICES	73 200	87 120	-13 920	133 044
1600 · OCCUPANCY				
800 · Occupancy	74 574	76 162	-1 588	152 320
1600 · OCCUPANCY - Other	1 284			
Total 1600 · OCCUPANCY	75 858	76 162	-304	152 320
6560 · Payroll Expenses	199			
Total Expense	934 958	926 923	8 035	1 752 699
Net Ordinary Income	-48 883	825 677	-874 560	-99
Other Income/Expense				
Other Income				
70 · Business Plan activities-income				
78 · Project Income-S&P Health App	10 000	7 500	2 500	15 000
77 · Project Income-GIZ	0	15 000	-15 000	30 000
73 · Plenary Organizing Committee	28 545			
76 · Projects-inc	539 235	0	539 235	0
64 · Observer's Fee / Registration	16 514	27 898	-11 384	27 898
65 · Sales of Publication	23 715	12 502	11 213	25 000
70 · Business Plan activities-income - Other	0	0	0	0
Total 70 · Business Plan activities-income	618 009	62 900	555 109	97 898
Total Other Income	618 009	62 900	555 109	97 898
Other Expense				
71 · Business Plan activities - exp				
802 · Projects Expense-S&P Health App	10 867	7 500	3 367	15 000
820 · Projects-exp	345 382	0	345 382	0
811 · Education Programs, conferences	19 499			
812 · Membership Development	18 518	8 715	9 803	20 918
819 · Consultant, Economic Studies	14 046	22 000	-7 954	40 000
818 · PSAP meetings, teleconference	0	383	-383	1 000
817 · World Cotton Research Conferenc	0	1 000	-1 000	2 000
814 · Regional Networks & ISSCRI	0	6 666	-6 666	20 000
2900 · Consultant, Cotton Promotion Ac				
810 · Bus. Plan Expense	15 181			
Total 2900 · Consultant, Cotton Promotion Ac	15 181			
71 · Business Plan activities - exp - Other	0	0	0	0
Total 71 · Business Plan activities - exp	423 493	46 264	377 229	98 918
Total Other Expense	423 493	46 264	377 229	98 918
Net Other Income	194 516	16 636	177 880	-1 020
Net Income	145 633	842 313	-696 680	-1 119

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 Cash Basis

	<u>Jul - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jul - Dec 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
68 · CSITC Revenue	25 058			25 058			
40 · Current Year	771 146	1 752 600	-981 454	771 146	1 752 600	-981 454	1 752 600
45 · Prior Years	87 652	0	87 652	87 652	0	87 652	0
63 · Interest Income	2 219			2 219			
Total Income	<u>886 075</u>	<u>1 752 600</u>	<u>-866 525</u>	<u>886 075</u>	<u>1 752 600</u>	<u>-866 525</u>	<u>1 752 600</u>
Gross Profit	886 075	1 752 600	-866 525	886 075	1 752 600	-866 525	1 752 600
Expense							
1000 · SALARIES-SUMMARY	389 648	380 927	8 721	389 648	380 927	8 721	756 845
1100 · BENEFITS-SUMMARY	202 559	189 831	12 728	202 559	189 831	12 728	376 159
1400 · TRAVEL	87 584	63 687	23 897	87 584	63 687	23 897	101 540
2100 · TRAINING AND SUPPORT	29 728	46 996	-17 268	29 728	46 996	-17 268	60 000
2200 · COMMUNICATIONS	7 582	10 261	-2 679	7 582	10 261	-2 679	18 321
2700 · OFFICE EXPENSE	67 160	65 853	1 307	67 160	65 853	1 307	146 260
2300 · PRINTING	1 437	6 086	-4 649	1 437	6 086	-4 649	8 210
2800 · LANGUAGE SERVICES	73 199	45 690	27 509	73 199	45 690	27 509	133 044
1600 · OCCUPANCY	75 858	76 162	-304	75 858	76 162	-304	152 320
6560 · Payroll Expenses	199			199			
Total Expense	<u>934 954</u>	<u>885 493</u>	<u>49 461</u>	<u>934 954</u>	<u>885 493</u>	<u>49 461</u>	<u>1 752 699</u>
Net Ordinary Income	-48 879	867 107	-915 986	-48 879	867 107	-915 986	-99
Other Income/Expense							
Other Income							
70 · Business Plan activities-income	618 009	62 900	555 109	618 009	62 900	555 109	97 898
Total Other Income	618 009	62 900	555 109	618 009	62 900	555 109	97 898
Other Expense							
71 · Business Plan activities - exp	423 494	46 264	377 230	423 494	46 264	377 230	98 918
	0			0			
Total Other Expense	<u>423 494</u>	<u>46 264</u>	<u>377 230</u>	<u>423 494</u>	<u>46 264</u>	<u>377 230</u>	<u>98 918</u>
Net Other Income	194 515	16 636	177 879	194 515	16 636	177 879	-1 020
Net Income	<u>145 636</u>	<u>883 743</u>	<u>-738 107</u>	<u>145 636</u>	<u>883 743</u>	<u>-738 107</u>	<u>-1 119</u>

Table 2: ICAC Business Plan Projections
(US\$)

4-Apr-19 Income	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2019-20 Forecast
1. Subscription Sales, Regular Publications	69,304	41,564	32,963	39,532	33,000	25,791	25,025	25,000
2. Publication Sales, special	0	0	0	0	0	0		0
China National Cotton Info centre	0	0	0	0	0	13,035		0
3. Plenary Registration Fees	20,800	46,239	36,600	4,830	14,300	36,224	23,982	27,898
Advance Plenary Registration Fees	3,850	0	0	0	1,300	0		0
4. Travel Cost Recovery	n/a	n/a	n/a	n/a	0	736		0
5. CFC Travel Cost Recovery	n/a	n/a	n/a	n/a	0	0		0
6. Trade Booths/Sponship revenue from Plenary Meeting	0	0	0	0	0	0	32,893	50,000
7. Research Services	0	0	0	0	0	0		0
8. Project: GIZ - Traceability and Overview of Cotton	0	0	0	0	0	43,407		0
Project: CI - Soil Health App	0	0	0	0	0	40,000		15000
Project - IFCP - Cotton Fact Sheets	0	0	0	0	0	5,000		0
Project - GIZ - Virtual Reality Training	0	0	0	0	0	0	539,235	30,000
9. Seminar and other revenue		20290	29386	0	0	0		0
10. Speaker sponsorship revenue	0	0	0	0	0	20,000		0
World Cotton Day							10,000	
Total Revenue	93,954	108,093	98,949	44,362	48,600	184,193	621,135	147,898
Plus carryover from previous year	52,977	125,122	219,028	258,068	271,930	294,030	414,012	414,012
Amount Available for Allocation	146,931	233,215	317,977	302,430	320,530	478,223	1,035,147	561,910
Expenditures Linked to Business Plan Initiatives								
	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2019-20 Forecast
Consultant, Economic Studies	0	0	0	21,000	15,000	5,500	6,420	0
World Cotton Research Conferences	0	0	28,500	0	0	0		0
Regional Networks & ISSCRI	0	3,187	15,000	0	10,000	10,000		20,000
Membership Development	0	0	0	0	0	2,505	8,775	20,918
Education Programs, conferences, workshops	9,809	0	0	0	0	13,468	14,774	0
Expanded Recorder	2,000	0	0	0	0	0		0
Consultant, Cotton Promotion Activities / Support IFCP	10,000	10,000	15,632	8,500	500	895		0
Consultant, History of ICAC	0	1,000	0	0	0	0		0
PSAP Meetings, teleconference & refreshments	0	0	777	1,000	1,000	1,000		1,000
Payment to speakers at Plenary meeting	0	0	0	0	0	8,423		0
New Statistical Database	0	0	0	0	0	0		40,000
Project: Soil Health App						12,420	10,867	15,000
Project - GIZ - Virtual Reality Training							379,210	
Staff Costs	0	0	0	0	0	10,000		0
Ephytos Project							7,626	
Professional and Legal Expenses							4,798	
Total Expenditures	21,809	14,187	59,909	30,500	26,500	64,211	432,470	96,918
Surplus (Deficit)	72,145	93,906	39,040	13,862	22,100	119,982	188,665	50,980
Carryover to next year	125,122	219,028	258,068	271,930	294,030	414,012	602,677	464,992