



Financial Report

Business Meeting, Tallinn 2017



Financial accounts Interbull Centre

- 2015 Business Meeting: Request to make GenoEx finances more visible
- 2016 Introduced during Business Meeting
- 2017 Same format:
 - 4 Tables:
 - Dairy
 - Beef
 - GenoEx
 - Interbull Centre (consolidated)



Financial accounts: More informative Tables

- 2 Items with low costs now included in 'Miscellaneous':
 - 'Publications'
 - 'Phone, Fax, post'
- Outsourced activities split into two separate items
 - Previously included License fees and consultancy.
- New reported items:
 - ITC: License fees
 - Consultancy
 - Historically no separate budgets reported, so missing from Finance Report



Financial accounts: EU payments

- The EURLZ funds are received partly 'in advance' and partly 'in arrears'.
- Up to 2015: annual grant (€150 000):
 - 75 000 paid in the year itself, 75 000 in the next year.
 - For 2015: €75 000 received in 2015, 75 000 received in 2016.
- 2016/2017: 2-year grant (€305 500):
 - 30% 'in advance': received in 2016: €91 650
 - 30% 'interim': received in 2017: €91 650
 - 40% 'in arrears': to receive in 2018: 122 200
- 2018/2019: assumed 2-year grant (€305 500):
 - 30% 'in advance': to receive in 2018: €91 650 (30% in 2019, 40% in 2020)



Financial accounts: EU payments

	Funds received						
	2015	2016	2017	2018	2019	2020	Total grant
2015	75 000	75 000					150 000
Total	75 000	...					



Financial accounts: EU payments

	Funds received						
	2015	2016	2017	2018	2019	2020	Total grant
2015	75 000	75 000					150 000
2016/17		91 650	91 650	122 200			305 500
Total	75 000	166 650	91 650	



Financial accounts: EU payments

	Funds received						
	2015	2016	2017	2018	2019	2020	Total grant
2015	75 000	75 000					150 000
2016/17		91 650	91 650	122 200			305 500
2018/19				91 650	91 650	122 200	305 500
Total	75 000	166 650	91 650	213 850	



Finance – Interbull (Dairy)



Interbull (Dairy) finance - Income 2016-2018

- Continued EU support
- Projected income 2017 20K higher than budget
- 2018 assumed to be similar to 2017: only difference due to fluctuations in EU payment

Income	Actual '16	Budget '17	Projected '17	Budget '18
Service fees	796 331	805 000	825 512	825 512
SLU grants	52 342	51 975	52 094	52 094
Guernsey	-	3 000	-	-
Intergenomics	43 874	35 000	38 700	38 700
EU	162 672	152 750	92 596	213 850
Total	1 055 219	1 047 725	1 129 740	1 130 156



Interbull (Dairy) Finance – Costs 2016-2018

- Consultancy 2017 and 2018 includes 17K and 71K, respectively, for SNPMAE project

Costs	Actual '16	Budget 17	Projected '17	Budget '18
Salaries + social cost	539 303	635 846	591 522	625 789
Office rent	93 110	114 715	94 205	101 628
Support functions	196 917	249 559	230 293	248 438
Consultancy	24 105	16 475	38 787	92 037
Other costs	124 833	88 934	84 465	106 901
Total	978 268	1 105 529	1 039 272	1 174 793



Interbull (Dairy) Finance, Summary

- Result for 2016 and 2017 better than budget, despite lower EU grant income in 2017
- Budget 2018 includes SNPMACE costs for consultancy and ITBC staff

Item	Actual '16	Budget '17	Projected '17	Budget '18
Total income	1 055 219	1 047 725	1 008 902	1 130 156
Total costs	978 268	1 105 529	1 039 272	1 174 793
Balance	76 951	-57 804	-30 369	-44 637
Accumulated balance	600 176		569 807	525 169



Finance Interbeef





Interbeef Finance – 2016-2018

- Continued €100 000 income
- Balanced result for 2016
- Deficit projected for 2017:
 - Additional activities to get new traits introduced for 2018

	Actual '16	Budget '17	Projected '17	Budget '18
Total Income	102 016	100 000	100 000	100 000
Salaries + social cost	57 024	58 732	67 332	58 159
Other costs	10 560	7 094	6 869	8 066
Office rent	10 680	10 572	11 040	9 445
Support functions	20 821	22 905	26 214	23 089
Total Expense	98 251	99 303	111 138	98 758
Balance	3 765	697	-11 138	1 241
Accumulated Balance	5 420		- 5 718	-4 476



Finance
GenoEx

GENO  EX
International Genotype Exchange Platform



GenoEx Finance - 2014-2018

Income:

- Originally revenue streams budgeted from 2014.
- Now first income expected in 2018.
- To date: income based on grants rather than service fees:
 - €60 000 SLU, €60 000 ICAR, €13 000 Interbull Reserves

Costs:

- Hardware, software licences, personnel and associated costs.

Budget:

- Revenue stream of 15 000 for PSE services
- Additional SLU grant



GenoEx Finance - 2014-2018

Income	Actual 14-16	Budget '17	Projected' 17	Budget '18
Res. 14-16	13 000		-	
Fees 17-18		15 000	-	15 000
SLU Grant	40 937	-	20 838	20 000
ICAR Grant	60 413	-	-	-
Total	114 350	15 000	20 838	35 000
Costs				
Salaries + social costs	54 911	26 316	49 258	31 057
Office rent	9 475	4 474	8 640	5 044
Support functions	20 183	8 684	19 579	12 330
Software and license fees	33 269	4 315	7 924	4 241
Other operating costs	11 244	2 552	3 215	4 590
Total	129 082	46 341	89 162	57 261
Balance	-14 732	-31 341	-62 898	-22 261
Accumulated Balance	-14 732		-77 631	-101 386



Finance

Interbull Centre

Consolidated



Interbull Centre, Income

- Income is accounted in the year it is received
- Lower EU payment in 2017 explains lower income vs budget
- Overall budget for 2018 similar to 2017

Income	Actual 2016	Budget '17	Projected '17	Budget '18
Service fees	796 331	805 000	825 512	825 512
SLU grants	52 342	51 975	52 094	52 094
Guernsey	-	3 000	-	-
Intergenomics	43 874	35 000	38 700	38 700
EU	162 672	152 750	92 596	213 850
Interbeef	102 016	100 000	100 000	100 000
GenoEx	41 350	15 000	20 838	35 000
Total	1 198 585	1 162 725	1 129 740	1 265 156



Interbull Centre, Costs

- Lower costs than budgeted in 2017
- In 2018: 'Outsourcing' includes GMACE developments at CDN, as well as cost for GenoEx database

Costs	Actual '16	Budget '17	Projected '17	Budget '18
Salaries + social costs	642 339	720 894	708 112	715 005
Office rent	110 900	129 761	112 773	116 117
Support functions	234 539	281 149	275 684	283 857
Outsourcing	42 354	20 790	56 147	109 397
Other operating costs	126 188	98 580	81 430	106 437
Total	1 156 318	1 251 174	1 156 318	1 330 813



Interbull Centre, Summary

- Result for 2016: €42 267
 - Income: +4K vs budget
 - Costs: -38K vs budget
 - Lower salary and associated cost; lower hardware costs
 - Higher travel, conference, training and consultancy/license fees

Item	Actual '16	Budget '17	Projected '17	Budget '18
Total income	1 198 585	1 162 725	1 129 740	1 265 156
Total costs	1 156 318	1 251 174	1 234 146	1 330 813
Balance	42 267	-88 449	-104 406	-65 656
Acc. balance	590 864		486 458	420 801



Interbull Centre, Summary

- 2017: 16K below budget:
 - Lower income (+30K service fees, -60K EU)
 - Lower costs (+9K travel, +35K consult/license fees, -60K salary etc)
- Accumulated Balance (end 2017): 486K

Dairy: 570K€ Beef: -5.7K€ GenoEx: -78K€

Item	Actual '16	Budget '17	Projected '17	Budget '18
Total income	1 198 585	1 162 725	1 129 740	1 265 156
Total costs	1 156 318	1 251 174	1 234 146	1 330 813
Balance	42 267	-88 449	-104 406	-65 656
Acc. balance	590 864		486 458	420 801



Interbull Centre, Summary

- 2018: 6K below budget:
 - Higher income (EU payments up / Beef equal / GenoEx Up)
 - Higher costs (SNPMACE up / Beef down / GenoEx down)

Item	Actual '16	Budget '17	Projected '17	Budget '18
Total income	1 198 585	1 162 725	1 129 740	1 265 156
Total costs	1 156 318	1 251 174	1 234 146	1 330 813
Balance	42 267	-88 449	-104 406	-65 656
Acc. balance	590 864		486 458	420 801



Thank you.