

INTERNATIONAL NETWORK of QUALITY ASSURANCE  
AGENCIES in HIGHER EDUCATION

**PROJECTED INCOME & EXPENDITURE ACCOUNT**  
**2017 BUDGET, 2018 BUDGET & PROPOSED 2019 BUDGET**

**Details on Income (ref P1-P4)**

	Proposed Budget 2019	Budget 2018	Budget 2017
<b>P1</b> <b><u>Membership fees</u></b>			
P1.01.1      Membership fees for reporting year	182,500	182,500	182,200
P1.01.2      Membership fees for reporting year LCD/LIC members	2,500	2,500	2,800
P1.04      Provision doubtful debtors	(6,000)	(6,000)	(6,000)
<b>Total Membership fees</b>	<b>179,000</b>	<b>179,000</b>	<b>179,000</b>
<b>P2</b> <b><u>Income from events</u></b>			
P2.01      Income Conference/Forum	10,000	10,000	50,000
<b>Total Income from events</b>	<b>10,000</b>	<b>10,000</b>	<b>50,000</b>
<b>P4</b> <b><u>GGP reviews</u></b>			
P4.01      Assessing agency alignment	15,000	15,000	30,000
<b>Total GGP Reviews</b>	<b>15,000</b>	<b>15,000</b>	<b>30,000</b>
<b>Total income</b>	<b>204,000</b>	<b>204,000</b>	<b>259,000</b>

**PROJECTED INCOME & EXPENDITURE ACCOUNT**  
**2017 BUDGET, 2018 BUDGET & PROPOSED 2019 BUDGET**

**Details on Costs (ref P5-P6)**

	Proposed Budget 2019	Budget 2018	Budget 2017
<b>P5</b> <b><u>Project related costs</u></b>			
P5.01      QA Graduate Program (QAP)	10,000	10,000	10,000
P5.05      Assessing Agency Alignment (GGP)	9,500	9,500	19,000
P5.06      Support to attend conference/forum	15,000	15,000	15,000
P5.07      Research activities	5,000	5,000	5,000
P5.08      New project initiatives	20,000	20,000	30,000
<b>Total Project related costs</b>	<b>59,500</b>	<b>59,500</b>	<b>79,000</b>
<b>P6</b> <b><u>Organisational costs</u></b>			
P6.01      Fee to secretariat	62,000	62,000	62,000
P6.02      Journal	11,000	11,000	11,000
P6.03      Printing	1,000	1,000	1,000
P6.04 /05      Website hosting & development	3,000	3,000	8,000
P6.06      Secretarial travel expenses	10,000	10,000	10,000
P6.07      Expenses for Board members	25,000	25,000	25,000
P6.08      Bank & credit card charges	7,000	7,000	7,000
P6.09      IT software & support	2,000	2,000	2,000
P6.10      Sundry Expenses	1,000	1,000	1,000
P6.12      Depreciation provision	9,000	9,000	9,000
<b>Total Organisational costs</b>	<b>131,000</b>	<b>131,000</b>	<b>136,000</b>
<b>Total costs</b>	<b>190,500</b>	<b>190,500</b>	<b>215,000</b>
<b>Net loss/surplus for reporting period</b>	<b>13,500</b>	<b>13,500</b>	<b>44,000</b>
<b>P7</b> <b>Loss/Gain on foreign exchange</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>
<b>Net loss /surplus for reporting period</b>	<b>10,500</b>	<b>10,500</b>	<b>41,000</b>