

Summary 2016 – OPEX Approved Budget

The 2016 Operating Costs budgets take cognisance of various activities to be undertaken by functional units during the coming 12 months. All known costs have been provided for with special attention given to Staff Costs and Travel expenses. In 2016, the operating costs took into consideration our newly formalised outreach initiatives with a view to become closer and visible to our members. Total operating expenses has been pegged to the level of our Total Revenue for 2015.

A conservative approach has been adopted with regards to our Fee Income and the same level of new members realised in 2015 was maintained.

2015 Budget		2016 BUDGETS	2016 vs 15 Budget	% of Revenues	% of OPEX
	Administrative expenses				
\$2,216,477	HR	\$2,176,000	-2%	49%	52%
\$66,737	Telecommunications	\$59,220	-11%	1%	1%
\$31,293	Computer expenses	\$52,820	69%	1%	1%
\$244,615	Office Expenses	\$224,300	-8%	5%	5%
\$3,167	Motor vehicle expenses	\$4,690	48%	0%	0%
\$12,600	Insurance	\$14,450	15%	0%	0%
\$18,307	Printing, postage & subs.	\$16,600	-9%	0%	0%
\$28,333	Bank charges	\$35,000	24%	1%	1%
\$10,813	Professional Fees	\$10,800	0%	0%	0%
\$210,000	Depreciation	\$217,390	4%	5%	5%
\$55,667	Consultancy Fees	\$72,860	31%	2%	2%
\$2,898,009	Total Administrative expenses	\$2,884,130	-0.5%	65%	68%
	Distribution expenses				
\$30,000	Marketing & Comms expenses	\$36,480	21.6%	1%	1%
\$60,000	Bad debts	\$60,000	0.0%	1%	1%
\$240,000	Meeting expenses	\$310,300	29.3%	7%	7%
\$82,760	Members Training	\$106,520	28.7%	2%	3%
\$390,000	Travelling expenses	\$525,400	34.7%	12%	12%
\$7,500	Research & Development	\$7,500	0.0%	0%	0%
	Outreach Initiatives	\$50,000		1%	1%
\$167,500	Community Support	\$189,000	12.8%	4%	4%
\$15,000	Remote Sites Operations Costs	\$20,000	33.3%	0%	0%
\$992,760	Total Distribution expenses	\$1,305,200	31.5%	30%	31%
\$2,500	OTHER COSTS	\$30,000			
\$3,893,269	Total Operating expenses	\$4,219,330	8.4%	96%	100%
	REVENUE				
\$3,835,783	Fees Income	\$4,114,200	7.3%		
\$300,000	Other Income	\$300,000	0.0%		
\$4,135,783	TOTAL REVENUE	\$4,414,200	6.7%		
\$242,514	Budgeted Surplus	\$194,870		4%	