

# Treasurer's Report

Costantino Baldissara

TRUCK



SHIP



COMPOUND



RAIL



BARGE



# 2019 Results

- Profit of +€58,787 vs budgeted loss of -€33,412

## Key points

- Revenues exceeded budget at +€19k
  - Mostly due to a good result from the ECG Academy
- Costs well below budget overall
  - Most significant item was the planned recruitment of a Business Analyst which did not happen – now superseded by the 'ECG Business Intelligence' arrangement



# 2019 Summary

- Overall a very good financial result
- First year with our new accountants – ECOVIS ACTA
- As usual we received a satisfactory report from our auditors
- Our association was on a sound financial footing with stable membership and also support from our partners
- Participation in events increased
- Collaboration with the OEMs still increasing through key working groups



# 2020 Budget

- Proposed budget is for a loss of -€112,643

## Background

- 2020 started well with stable membership and partnership base
- BUT.... Covid-19 crisis now dominates everything



# 2020 Budget

## Specifics

- The biennial ECG Survey project is going ahead and will be published in Q4
  - The IHS forecast data will be based on their July figures
- Budget plans to continue with the ECG Business Intelligence project in conjunction with Ultima Media
- The lobbying campaign on loaded length is supported by consultants Eurotran



# 2020 Budget

## Specifics

- All unnecessary costs cut
  - Staff costs reduced – Tom Antonissen left
  - All face-to-face events to date are cancelled
  - All training courses cancelled including probable postponement of the next ECG Academy by 12 months
  - Most physical meetings cancelled until later in the year



# Voting

There will now be 2 formal votes:

1. To approve the 2019 accounts and the auditor's report
2. To approve the 2020 budget and appoint the Executive Director to manage the financial reporting of the association

