



# Conference for Food Protection Executive Treasurer Report April 2016

## **First Quarter Financial Statement**

The 1<sup>st</sup> Qtr 2016 Financial Statement is not finished (because the quarter hasn't ended) at the time of report submission. Hard copies will be given at the Boise board meeting.

## **FDA Small Scientific Conference Grant**

The small conference grant has been awarded in the amount of \$50,000. These funds will be used to reimburse travel (transportation and lodging) expenses for regulatory and consumer members. Travel subsidies are awarded according to the following criteria and priority; council members, delegates and committee members. We have been allowed to pay speaker expenses and certain other costs from this grant money as well.

Sixty four applications for travel subsidy were submitted. Of those sixty four, fifty three requests met the criteria and have been approved.

## **Executive Board Expense**

At the board meeting in August a motion was approved to transfer any under budget funds from 2015 travel to apply to travel costs for the April 2016 board meeting. Also board travel was reduced from \$13,000 to \$10,400. The executive board expense for 2015 exceeded budget and therefore no funds were available. However, board members requesting travel subsidy were allowed to request up to an additional \$400 which will be paid from the small conference grant monies.

## **Biennial Meeting**

Up to date information on meeting registration and revenue will be proved at the board meeting.



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## Audit

The Conference for Food Protection policy is to have a complete financial audit every four years. The last audit was conducted on the 2011 year by the accounting firm Kern & Thompson. The 2016/17 budget has allocated \$7000 for the purpose of this audit. Before I conduct Kern & Thompson, I would like board approval to use this company again.

## Overall Financial Picture

While the overall financial picture for the Conference remains sound, revenue and expenses are gradually rising and ending balances are relatively stagnant. The following chart shows revenue, expenses and ending balances for the period 2009 through 2015

	2009	2010	2011	2012	2013	2014	2015
<b>Revenue</b>	38,366	202,362	38,155	249,668	45,878	287,152	50,547
<b>Expense</b>	76,999	164,849	95,755	186,763	108,758	209,514	121,413
<b>End Bal</b>	201,530	142,264	178,789	184,426	122,201	201,578	131,204

Respectfully submitted by:

CFP Executive Treasurer

Attachments:  
Boise Budget  
1<sup>st</sup> Qtr Fin Rept