

# General and financial annual report 2013

This annual report provides an overview of VLO activities that have been organized in the past year, and the preview of the coming activities in the next year.

## 1. Secretariat

*M. Grolleman MSc.*

At the end of December 2013 the total number of members was 309 an increase of 8 compared to the last year. In the table below you can see the development of our membership base in the past years.

	2008	2009	2010	2011	2012	2013
Junior Members	17	12	21	21	26	17
Alumni (regular)	214	224	236	236	234	251
Honorary Members	5	5	5	5	4	4
Associated Members	31	37	37	37	37	37
<b>Total</b>	<b>267</b>	<b>278</b>	<b>299</b>	<b>299</b>	<b>301</b>	<b>309</b>

During 2013 nine junior members have graduated. 10 new trainees have started the program during 2013. Currently there are 17 trainees. The graduated students of 2012 and 2013 have been added to the alumni (regular). There is one alumni who ended his membership and one trainee did not finish the LMS program and therefore that membership has also been cancelled. Furthermore there are no changes in honorary and associated members.

During the year several mailings have been sent out by e-mail. These mailings concerned: the ALV dinner, the VLO conference, the annual BBQ and New Year's drink invitation. VLO PLUS Bank mailings were sent to the members from Buck Consultants International.

## 2. Finances

*drs. Marco Bachrach MTD*

In the financial year 2013 the VLO has a positive financial result of 3,627.33 euro, which was approximately 5,000 euro more than budgeted mainly due to the successful conference.

Hereafter the financial annual report for the financial year 2013 will be illustrated by the profit and loss, the balance sheet and the budget for 2014.

### Explanation of the Profit and Loss

In the past year the revenues of the VLO have been more budgeted, especially for the conference which was much more successful than foreseen. Income from interest was in four times the amount of last year due to deposits showing interest in 2013. Next year this will be less again therefore. There was only one PLUSbank mailing, which was one less than budget.

Total expenditures in the financial year 2013 were approximately € 3,000. No costs were made for lectures & excursions, public relations or services to thirds (PLUS Bank). Costs for organization and administration was in line with budget and last year. Participation of new year's drink and barbecue was a bit less than normal. Costs for Internet were a bit higher since we started redesign of the VLO website and conference website.

This results in an overall result for the financial year 2013 of 3,627.33 euro, where we budgeted a negative result of 1,400€.

**Profit & Loss 2013 (Revenues)**

Description	Result 2013	Budget 2013	Result 2012
Membership fees	0,00	0,00	0,00
Donations	0,00	0,00	0,00
Interest	1.691,39	800,00	491,60
Services to thirds	261,00	500,00	473,00
Conference 2013	4710,51	1.000,00	0,00
Release provision creditors	0,00	0,00	0,00
<b>Total revenues</b>	<b>6.662,90</b>	<b>2.300,00</b>	<b>964,60</b>

**Profit & Loss 2013 (Costs)**

Description	Result 2013	Budget 2013	Result 2012
InVLO-magazine	0,00	0,00	0,00
Lectures & excursions	0,00	100,00	0,00
Public relations & ext. contacts	0,00	0,00	0,00
Internet	474,68	500,00	105,96
Internal contacts	984,20	1.200,00	1.541,05
Services to thirds	0,00	200,00	0,00
Organisation & administration	1.421,34	1.500,00	1.510,13
Representation costs	155,35	200,00	132,42
Depreciation costs debtors	0,00	0,00	0,00
<b>Total costs</b>	<b>3.035,57</b>	<b>3.700,00</b>	<b>3.289,56</b>
<b>Result (revenues -/- costs)</b>	<b>3.627,33</b>	<b>-1.400,00</b>	<b>-2.324,96</b>

**Explanation of the balance sheet per December 31<sup>st</sup> 2013**

The capital of the VLO has increased to 53,988.80 euro at the end of 2013. The total financial position of the VLO thereby remains very healthy. A few debtors are open related to PLUSbank and conference organization. The larger part has no risk or has already been paid so no provisions are taken. Also the open debtors from end of 2012 have all been paid in 2013. Several creditors were open at the end of the year as well. This concerned mainly the conference and the barbecue. Except for one where we still need to settle the balance with TUE have been paid already.

**Balance Sheet December 31, 2013**

Activa	31-12-2012	31-12-2013	Passiva	31-12-2012	31-12-2013
Girorekening	1.065,62	5.026,61	Creditors	1.487,01	3.685,46
Kwartaalspaarrekening	4.938,61	29.221,02			
ING deposito	25.000,00	0,00			
SNS deposito	20.000,00	0,00			
SNS meersparen	0,00	20.600,00	Provision		
Zkl. Spaarrekening	0,00	6,79	Creditors	0,00	0,00
Debtors:			Provision		
- Membership fees	0,00	0,00	Debtors	0,00	0,00
- Others	844,25	2.819,84			
			Own capital	50.361,47	53.988,80
<b>Total</b>	<b>51.848,48</b>	<b>57.674,26</b>	<b>Total</b>	<b>51.848,48</b>	<b>57.674,26</b>

**Explanation of the budget for 2014**

For the revenues the membership fees are still zero, because the proposal is to have a membership fee of zero Euro for 2014. Revenues for services from third parties are estimated for two PLUSbank

mailings. The interest revenues are estimated a bit lower than last year. The budgeted revenues for 2014 are therefore 1,700€.

#### **Budget 2014 (revenues)**

Description	Budget 2014
Membership fees	0,00
Interest	1.200,00
Services to third parties	500,00
Conference	0,00
<b>Total revenues</b>	<b>1.700,00</b>

#### **Budget 2014 (costs)**

Description	Budget 2014
Lectures & excursions	100,00
Public relations & external affairs	0,00
Internet	500,00
Internal contacts	1.200,00
Services to third parties	0,00
Organisation & administration	1.400,00
Representation	100,00
Reservation "VLO 25th anniversary"	5.000,00
<b>Total costs</b>	<b>8.300,00</b>
<b>Balance (revenues -/- costs)</b>	<b>-6.600,00</b>

Most relevant costs have been budgeted at approximately the same level as last year. Costs of services to third parties (PLUS Bank mailing costs) are separately budgeted again. There is budget reserved for the New Year's drink and the summer barbecue (internal contacts). Furthermore an amount has been reserved for the redesign of the internet page of the VLO. Finally, a reservation is made for organizing the VLO's 25<sup>th</sup> anniversary party. These costs may be forwarded to 2015, depending on when the party is held (end of 2014 or first half of 2015).

In total, the 2014 budget is negative, coming to a budgeted loss of 6,600 euro.

### **3. Public Relations and External Affairs**

The *linked-in* group is still active and the number of members in the linked-in group is still growing. Plans have been made to migrate the VLO website to a newer platform. The new website is currently being developed.

### **4. Internal Contacts**

The same as last year, VLO members have been invited to the traditional activities, which were organized by VLO; the BBQ and the New Year's drink. The BBQ in June 2013 attracted 24 VLO members. Also the New Year's drink attracted at least 30 VLO members with a nice balance between alumni and junior members. The Conference in October 2013 attracted 75 participants which includes speakers and committee members.

### **5. Knowledge Activities**

In October, the 2013 edition of the VLO conference was held. The topic was Supply Chain Risk Management and the conference was a success, especially considering the difficult times that conferences in general are facing. The board of the VLO sincerely thanks the Conference Committee for this great result!