

WYSE Travel Confederation Annual AGM

Tuesday 17 September 2013

Minutes

Introduction from David Chapman (DC) and introduction to the WYSE Travel Confederation board members.

DC went on to explain the requirement for quorum and the process for not meeting it.

Quorum would be 33% of 485 members hence 160. As there were only 34 members present the meeting would be adjourned for 30 minutes to see if more members can be found. A two min break was taken to look for more members.

DC proposes to present report on activities outside of the AGM then have it subsequently accepted by the AGM.

Meeting adjourned.

DC – reports on the activities of WYSE Travel Confederation.

- Presents organigram of the staff structure.
- Presents Sector Associations (SAs) and reports turnaround of SA situation. All have accepted to stay in (applause). Comment on re-integration of SW, IAPA, WWA, IASIS, ISIC, SATA, ISTC, STUDY WYSE. (Question from Randy Sykes – asks for explanation of acronyms. Given by DC)
- Presents political activities – report on attendance with Espen at the 94th session of UNWTO Exec Council, Espen presented the San Diego Declaration. The San Diego Declaration was then endorsed by the UNWTO as how to handle youth travel.
- Work with BETA, looking for greater collaboration between WYSE and BETA.
- European Commission, Youth on the Move extending our relationship with the EC.
- WETM-IAC, Rome. Presented early results from the New Horizons III report to the attendees on work abroad and au pair activities.
- ITB Berlin, with a booth and six WYSE Travel Confederation members as co exhibitors. Presentation made on NHIII data to the conference.
- Athens Travel Trade Assn, Greece. Greece looking at pitching for WYSTC.
- Visit for meeting with Irish Minister for Transport, Tourism & Sport to discuss the findings from the NHIII in reference to the youth tourism in Ireland. We were able to identify missing market sectors which were of great interest to the Minister.
- WYSE member networking event, Dublin with IAPA, STAY WYSE and WYSE members plus potential members.
- ISIC AGM, Copenhagen. Public relations exercise to strengthen the relationship between us and ISIC
- Partnership agreement with PATA with Ivy Chee being one of the key note speakers.
- ITB stand and hospitality day – panel discussion in front of 500 people
- Partnership agreement with ATTA, signed this week, including reciprocal benefits for membership with ATTA-WYSE Travel Confederation.
- New Horizons. 34,000 surveys completed across 137 countries. Such large quantities are thanks to our membership and their collaboration. Thank you to all who collaborated with this. Report available to non-members too (see slide for stats).
- Replaced WYSE Tr Conf and WYSTC website. Later this year, will be replacing IASIS website and WETM-IAC website. Also will be overhauling IAPA and WWA websites. Statistic show increases in unique visitors.
- WYSTC – New site with new and relevant content and a huge increase in activity on the site.
- What new at WYSTC. Technology theme for this year and some new apps for the conference to help to keep delegates informed of what is happening at the conference and an interactive floor plan map. More appointments at the conference. Introduction of new educational sessions such as Tech Tables. Think Tanks to encourage dialogue at different levels and outside of the Confederation.
- Sponsorship model now includes WYSE Travel Confederation as part of the package.
- The attendance figures for the conference are 728 including student day and volunteers. Sponsorship sales are up 54% on the previous year.
- WYSTC is accounted on a gross profit basis and the projected GP is lower than budgeted. DC thanked the staff at WYSE for their hard work and also to the Sponsors for their support of the event.
- DC informed the membership of the Black Sea Convention and that WYSE members could get a special rate.

Dave Dahl - calls meeting to order 14:54.

- Chair informs the AGM that we are now quorate.
- Chair asks for motion to adopt the agenda. Ulises Ortega motioned, James Bell seconded. Those in favour – majority. None opposed the motion. Motion passed.

Motion in favour of adopting DC report.

- Motion raised by Michael (unidentified surname) seconded by Ulises Ortega. None opposed. Motion passed.

DC presents 'the four pillars of our business'.

The Four Pillars are :

- Research – Making sure that we have up to date market research and analysis available.
- Networking – providing opportunities for members and associations to meet and trade beyond WYSTC and WETM
- Lobbying – Undertake lobbying and representative activities to encourage the development of youth travel services in countries around the world
- Education – Provide educational opportunities along with best practise guides to industry stakeholders

DC presents 'Governance'

Reporting on the requirements of the constitution.

Executive Board

- The Exec Board is required to be up to seven people
- Mike Dawson from Merit Travel had stepped down from the Board as he was no longer involved in the industry.
- DC confirmed that the required four seats from the Sector Associations had been filled with Ashraf Wali, Patricia Brunner, Phil Houghton and John Lawler.

Committees:

- WYSTC advisory committee filled by Dave Dahl, Carla Ferreira, Carye Duffin, Jennifer Woodbridge, Sue Wilks from SW Events and Solutions.

Carla Ferreira reports on WYSTC Advisory Committee.

- Met at least once or twice per month. Helped with structure and content for the conference. CF thanks staff for their work and support and hoped that the delegates would enjoy the conference.

DC presents Finance & Audit Committee.

- DC confirms that the committee should be three people, one from the Exec Board, a WYSE member at large and an independent external person with relevant audit or accountancy qualifications. The committee currently has one member, Phil Houghton. Joining the committee as the independent external committee member is Matt Weitz, Manager of Forensic Auditing at Siemens in Munich.
- DC presented Jon Rabett from HI as a possible member at large for the committee.
- Calls for another member at large inside AGM and outside to stand for election.

DC presents Management, Remuneration & Finance Committee.

- Currently this committee is being undertaken by Dave Dahl and Phil Houghton.

DC presents results for 2012 including financial results.

See financial documents annex.

Synopsis:

- Revenue ahead of expectation

- Costs in excess of expectation

Headline additional costs are:

- Under budgeted wage cost
- Under budgeted office rental
- Increased Marketing and International Representation costs
- Excess Communication and Travel costs
- Increased Audit costs
- Increased Bad Debt Provision

Summary – any questions

- **Thomas Keichle**, . How do post such a loss? DC – majority of money owed to Confed through long term agreements. Balance sheet is posted on annual accounts on website among AGM documents. All are welcome to ask questions. We can consult with auditors and get back to anyone who asks questions.
- **Anders Ahlund, EF:** Commented that he had checked website and the figures. The loss posted looks extremely dangerous and asked how the loss was being funded. DC - Most of the money owed is owed to other entities, such as ISTC so the loss is cashflowed through this.
- **Jeff Leband, CICD.** – asked, what is different about the management’s ability to make an accurate forecast this year given the adverse change in forecast between last year and this year.
- DC– The management have a far better understanding of the accounts now and the Accounts team in Amsterdam are thorough about the figures that go in. I was wrong last year in San Diego when I thought that the accounts had been cleaned. Having gone through two audits I believe that we are in a better position of understanding the figures. Looking forward DC said that the 200,000€ loss forecast for 2013 is a worst case scenario. Figure is probably more like 170,000€ loss. There may be other factor to come through – membership sales are increasing and we are cutting down costs.
- DC went on to say that the budget for 2014 had been built on a statistical model and so he felt able to justify all of the figures within the budget but he could find no budget process or model for 2013. DC was unable to validate any of last year’s budget figures.
- **Anders Ahlund,EF** – said that there should be 1 more column added to the report which was the original balanced budget done in 2011. He went on to say that we went from zero result budget to 700.000 loss. DC agreed.
- **Goran Rannefors, Cultural Care EF** – What’s the current cash flow situation? DC – It’s tight. We have got through this year because we have had several amounts of money owing to the Confed through inter-group balances. A number of unpaid invoices have been chased. Only IASIS left to pay now and this is still under review. We have nothing demanded that we cannot currently pay. All current debts are under control.
- **Thomas Keichle AIFS** – One of the big assets of WYSE Travel Confederation used to be the ISIC card. Who owns the ISIC card? What’s the relationship of ISIC to WYSE TC? DC – ISIC now operate as its own business unit. They are now responsible for their own profit and loss.

DC presents 2013 forecast, See attached document

Synopsis:

- We are currently 74K down on budget revenue, this is due to an ambitious expectation of research revenue and the rest is a shortfall on expected Sector Association management fees due to WWA not rejoining until August, a slightly reduced income for IAPA and an expectation that all the Sector Associations would take Platinum packages at 90K, but they took Gold at 60K except for IASIS who have a Platinum Package.
- WYSTC revenue is down due to the location of the conference in Sydney and the slightly reduced numbers and increased costs of hold the event here. However, we have re-forecasted the gross profit upwards by 30K.
- WETM is down due to a small loss in 2013 and the write off of badly administered VAT in Hungary.
- Operating expenses have been reduced by 50 with big savings in Marketing Communications including saving on Research due to the 12 month suspension of the Student Marketing contract. This contract has been moved forwards to 2014.
- Operation Expenses
- Wages are overbudget, mainly because the wage budget bore no resemblance to the actual staff employed or needed to run the Sector Associations or to put on this event.

- Some salaries were significantly increased without any reference to the EB last year which has carried through to this.
- Office costs were under budgeted, with heat, light and power being omitted. This cost line also includes photocopiers.
- There is also a very expensive IT provision in place of 60K per annum which is a legacy contract and is being looked at.
- Auditor costs are above budget due to an expectation of the closure of WYSTC A/S which hasn't happened.
- Bad debt provision has been increased to cover all outstanding memberships at this point in time.
- Financials:
- Depreciation has been reduced due to clearing out items in last years accounts.
- There is a gifting of 8K of profit back to STAY WYSE which is how the accounting works.

Questions?

- **Santi, First Place, Phillipines** – Any other streams of revenue planned to mitigate loss of membership fees? DC- we will do whatever we can. At least another €30,000 improvement from this conference. There will be other cost savings throughout the year. Some may see no expenditure at all. I feel that the forecast loss is a worst case scenario. The Confed only really has two revenue streams: membership and sales of our research. Sales of research has a prudent estimate next to it. There is a PR campaign to sell the New Horizons III report.

Philip Houghton reports on strategy for 2014 budget

- Thanks team in Amsterdam. Thanks Sector Association boards who have been supportive in forging a new way of working together and 2014 budget is on that basis ((see slides)).
- The budget is built on driving revenues and reduce costs. Members will be invoiced per contract as will the Sector Associations.
- The Team are looking critically at the costs to drive them down.
- The two conferences of WYSTC and WETM will be run profitably and good financial controls will be put in place.

Synopsis:

- 43k increase in membership fees, based on current membership levels
- Sector Association revenue is now contracted – apart from IASIS which I feel confident we will finalise shortly.
- Other income expectations are prudent.
- Income from projects is not noted here as it has a zero effect on the Confederation, as I have mentioned before.
- WYSTC next year will achieve the figures shown as I believe the destination will support good numbers of delegates.
- WETM has a slightly smaller management fee than previously but we now have a profit share arrangement with IAPA and WWA but we have not budgeted for anything except the management fee.
- Operating costs are higher than this years forecast particularly in marketing and promotions, for very obvious reasons.
- Research has increased due to honouring a commitment to Student Marketing for 25K worth of research that was committed to previously. DC has managed to negotiate to suspend it for a year to allow us a bit of extra room.
- We plan to add further functionality to websites, for example linking the membership system to the website to reduce administration activity.
- There is a 100K reduction in Admin expenses primarily in wages and audit costs. Audit costs are reduced due to the closing down of the WYSTC trading entity which costs 12k per year to run. WYSTC remains in existence, it is just accounted for via IAS.
- Bad debts are down as a reflection of the membership database being cleansed.
- IT costs are high for an organisation of this size and complexity and this is due to a legacy contract. Annual cost of 60K per annum. It is felt that a 30k investment would replace the contract and could be done when cash allows.
- The other financial cost are in line with the current run rates and that delivers a balanced budget.
- The Board feel that the budget is realistic and deliverable.

PH went on to summarise the figures.

Any questions?

- **Elizabeth O'Neill. CIEE** How does 400,000 compare to previous WYSTCs and how solid is this number? DC replied that he couldn't provide this comparison as he didn't have the information. But he went on to say that results from San Diego were not strong and were about €170,000. Congrex were in place at that stage made it quite inefficient. The reduction in forecast is due to reduced numbers of delegates attending in Sydney. Next year's budget and location should attract a similar number of delegates to San Diego making it achievable.
- **Goran Rannefors. IAPA** We don't have the same figures for WETM on our books. DC pointed out that the figure in the Confedation accounts was the management fee and not the final result of WETM. GR agreed.

DD - Motion to ratify budget for 2014? Ulises Ortega and Santi motioned. None opposed. Motion is ratified.

Appointment of auditors.

- PH recommended the new Dutch auditor VanHier who cost €12.000 and PWC for the confederation audit. Motioned by Victoria (Surname missed) and Elizabeth O'Neill. None opposed. Motion is ratified.

Appoint PWC Denmark.

- Motioned by Peter Anwyl and Victoria . None opposed. Motion ratified.

Ratify Matt Weitz as Independent Finance Person.

- Elizabeth O'Neill supports. Christine La Monica-Lunn seconds. None opposed. Motion ratified.

DC – Membership report

- DC reported that membership had been negligently neglected over the previous two years. There was no management of the membership administration. Always given to a junior or an intern. No services provided to members as there was no point of contact. Poor website with static content which was of little or no interest to the members
- So we made a very important appointment of Luciana Spadina who has sorted out the membership numbers, types, and categories. Looked for lost invoices, and lost customers. Looked at the 50 or so unprocessed membership applications. Looked at the potential members who attend WYSTC at a discount rate and has made contact with all these people and has had good success in getting new members on board. This has not been done for a couple of year. No follow up of prospective members.
- At the AGM there are 485 members.
- See Membership report annex.
- Between the end of 2012 and the start of 2013 there were 6 new members and for 2013 there were 21 new members.
- Resignations 19.
- Disaffiliations: See Disaffiliation Annex
- Membership summary. 26 new members, 17 enquiries, 11 ongoing with Sector Associations, 22 disaffiliations and 19 resignations.

DD – ratification of new members

- Motion to ratify: Peter Anwyl and Jeff Leband. Anders Ahlund asks to pause to see those joined WYSTC 2012-31 Dec and those in Jan 2013 – WYSTC. None opposed. Motion ratified.

DD – ratification of disaffiliations:

- Motion to ratify: Michael Palmer, seconded E. O'Neill. None opposed. Motion ratified.

DC - Membership rates 2014.

- Proposal not to change them. Proposes to add a late payment fee due to the length of time members take to pay their membership fees. Proposal is to add €100 account charge to invoices under €500 and €200 account charge to invoices over €500. This account charge can be deducted if the invoice is paid within 30 days. DC explained that there was an enormous cost in just membership fee collection.

DD – motion to ratify next year's membership fees.

- Motion to ratify, Ulises Ortega. Francis Stivala – suggests to include the account charge change as a whole package to be voted on. **DD** agrees to include late payment fees to be voted on.
- **Jeff Leband** – instead of penalty, why not offer an early bird discount to membership price of 100€. Eg. Make membership fee 1300€, early payment makes it 1200€. DC - Main objective is to help get membership fees in quicker. Prefer to keep headline figure the same.
- **Anders Ahlund**– this is a rather aggressive step. It will lead to more resignations. There are enough staff to deal with this and this is no way to treat the members. DC – We are increasing the member communication and we have one full time person dealing with this. Too many members believe that it's something that can be paid late. DC pointed out that this system was purely to get the funds into the Confederation quicker.
- **Ulises Ortega** - Everyone prefers to pay later. It's not fair that the Confederation is supported by those who pay on time. If we want to keep it moving we need to pay on time. There must be a distinction between early and late payers.
- **Thomas Keichle** – What are you going to do if people still just pay the amount they owe and refuse to pay the extra fee?
- **Michael Palmer** – Pointed out that there was no incentive to pay on time or disincentive to not pay on time. The cash flow needs this kind of thing. It's the prudent thing to do. Reality is that when you publish your membership rates you should show lower.
- **Jeff Leband** – WYSTC and WETM are great opportunities. This is worth 100€ extra in the membership price and a decrease in the penalty. If you are looking to raise revenues, how else are you going to do it? It's not fair on those who pay on time not to do this. DC – we have reduced some of the barriers to payment. We have signed an arrangement with a company that allows us to accept local currencies and we received the exact amount in Euros. We have extensive costs on currency and bank transfers.
- **DD** – During winter months staff were wondering if they were going to get paid. Staff shouldn't have to worry about whether they would get paid or not. We need your help with this.
- **Victoria Lynden**– This is a crazy discussion. This is a commercially viable way to do it. This is a viable measure to keep the business going.
- **Thomas Keichle** – make it compulsory to pay by credit card? DC – there are cc charges. I'd rather use existing payment link.
- **Anders Ahlund** – Don't overestimate the result. The biggest issue in the past has been the sector associations. Focus on the 35% on the amount of payments. DC pointed out that all the Sector Associations had contracted payment terms.
- **Santi** – Agree with Jeff to penalise those who pay late. Only reason I don't pay on time is because there's no incentive to do so. With new leadership we are now more attractive to those who want to join us. He suggested that the membership fee is increased for new members to include the late payment charge. With a penalty for late payment.
- DC – We can look at increasing fee for next year, but I'd prefer to increase number of members.

DD – vote to ratify membership fees:

- None opposed. Motion passes.

Ashraf presents on constitutional changes

- The board are of the view that there is a need to change the Constitution and Rules and regulations to fulfil the mission and objectives. The Executive Board felt that there should be a subcommittee to work on this update thus there will be no changes to the Constitution this year. DC said that a revised Constitution would be circulated in the summer of 2014.

DC – Board elections. Two candidates, two seats.

- Carla Ferreira, SaltyCrax. To fill two year vacancy. Proposer, Carl Michel, Generator. Secunder, Toby Dixon, YOU2AFRICA.
- Manel Bassols, Agora BCN. Three year term. Proposer, Ulises Ortega. Secunder, Steve Lowy, UMI Hotels.
- DC presented Carla's profile and thanked her for her contribution to the board so far.
- Manel Bassols presented his profile.
- **DC – Explained the voting process. Is there a member at large who wishes to join finance and audit committee here?** There was no candidate.

DC – Called for scrutineers:

- **Michael Palmer** – Can you take a vote of Acclamation?
- Ashraf pointed out that the Constitution requires a vote but if the members were happy with a vote of Acclamation then that could be done.
- Francis Stivala suggested that the Constitution is suspended and the vote of Acclamation is carried out.
- DD asks for a show of voting cards, suspension of the Constitution is passed.
- Applause as the Acclamation passes.
- **Michael Palmer** – Do we open applications for anyone else? DC confirmed that the Constitution didn't allow for applications at this stage.

DD – motion passes – BOTH CANDIDATES APPROVED.

DC – Announces Dublin 2014 (applause).

- DC confirmed that ATTA were also holding their conference one week after ours.

DC - Any other business?

- There was none.

Dates of next AGM

- 23-26 September 2014.

Meeting closes with Dublin video 16:34.

**WYSE Travel Confederation AGM
19th September 2013 at 2.15pm**

**Park Royal Hotel,
Darling Harbour,
Sydney. Australia**



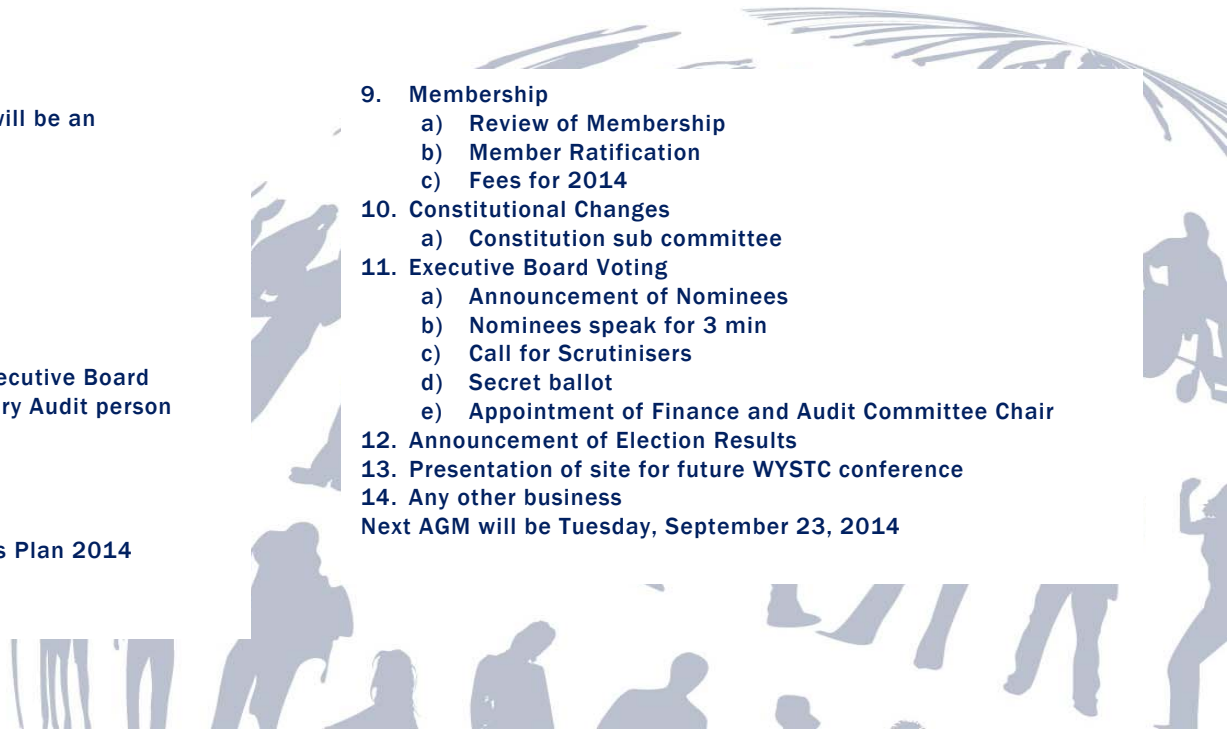
**WYSE TRAVEL
CONFEDERATION**

1. Call to Order
2. Introduction of Executive Board Members
3. Check for quorum – if not quorate then there will be an adjournment for 30 minutes.

Non AGM matters if applicable.

4. Adoption of the Agenda
5. Review of minutes of last AGM in San Diego
6. Report on Activities over the last year.
7. Report on Governance
 - a) Addition of Sector Association to Executive Board
 - b) Appointment of independent honorary Audit person
 - c) Report from Sub committees
8. The Future Outlook
 - a) 2012 Results
 - b) 2013 Forecast Results
 - c) WYSE Travel Confederation Business Plan 2014
 - d) 2014 Budget
 - e) Appointment of the auditors

9. Membership
 - a) Review of Membership
 - b) Member Ratification
 - c) Fees for 2014
 10. Constitutional Changes
 - a) Constitution sub committee
 11. Executive Board Voting
 - a) Announcement of Nominees
 - b) Nominees speak for 3 min
 - c) Call for Scrutinisers
 - d) Secret ballot
 - e) Appointment of Finance and Audit Committee Chair
 12. Announcement of Election Results
 13. Presentation of site for future WYSTC conference
 14. Any other business
- Next AGM will be Tuesday, September 23, 2014



WYSE Travel Confederation Result 2012

	Final result 2012	Forecast presented in San Diego 2012	Half Year revised budget	Variance - Final result v Forecast
CONFEDERATION INCOME				
1A Confederation Membership Fees	€ 441,414	€ 377,860	€ 377,862	€ 63,554
1B Association Membership Fees		€ 237,500	€ -	€ (237,500)
1C Sector Association Management fees	€ 227,500	€ -	€ 157,500	€ 227,500
1D Other income - Rental of Board room; WYSE Webinars; Chapters	€ 8,670	€ 1,000	€ 1,000	€ 7,670
1D Income from WYSE Research	€ 25,121	€ 47,500	€ 47,500	€ (22,379)
1D Income from STAYWyse Research	€ 20,557	€ -		€ 20,557
TOTAL CONFEDERATION INCOME	€ 723,262	€ 663,860	€ 583,862	€ 59,402
BUSINESS UNIT RESULTS				
1E Results from IASIS Activities	€ 134,100	€ -	€ 150,000	€ 134,100
1E Results from STUDYWyse Activities	€ 21,000	€ -		€ 21,000
1E Result from WYSTC Annual Conference income	€ 170,967	€ 187,872	€ 190,595	€ (16,905)
1E Result from WETM Annual Conference income	€ -	€ (29,655)	€ (29,655)	€ 29,655
TOTAL BUSINESS UNIT RESULTS	€ 326,067	€ 158,217	€ 310,940	€ 167,850
				€ -
TOTAL REVENUES	€ 1,049,329	€ 822,077	€ 894,802	€ 227,252



WYSE Travel Confederation Result 2012

	Final result 2012	Forecast presented in San Diego 2012	Half Year revised budget	Variance - Final result v Forecast
OPERATING EXPENSES				
2A AGM Costs	€ 14,840	€ 15,101	€ 15,101	€ 261
2A Board Expenses	€ 8,875	€ 6,023	€ 6,024	€ (2,852)
2A International Representation	€ 14,457	€ 6,105	€ 6,105	€ (8,352)
2B Conferencing & Facilities / T&F	€ -	€ -	€ -	€ -
2C Marketing and Promotion	€ 20,176	€ 5,468	€ 5,468	€ (14,708)
Member Retention	€ 6,938	€ -		€ (6,938)
Research & Marketing Intelligence - WYSE Research	€ 39,341	€ 47,500	€ 47,500	€ 8,159
Research & Marketing Intelligence - STAYWYSE Research	€ 9,982	€ -		€ (9,982)
Audit Committee		€ 1,000		€ 1,000
IT & Websites - Website design & Hosting	€ 6,642	€ 10,204	€ 10,204	€ 3,562
TOTAL OPERATING EXPENSES	€ 121,251	€ 91,401	€ 90,402	€ (29,850)



<u>WYSE Travel Confederation Result 2012</u>	Final result 2012	Forecast presented in San Diego 2012	Half Year revised budget	Variance - Final result v Forecast
ADMINISTRATIVE EXPENSES				
<i>3A</i> Staff salaries & payroll taxes	€ 917,972	€ 812,209	€ 902,454	€ (105,763)
<i>3B</i> Extra Staff costs - recruitment; insurance	€ 38,659	€ 28,209	€ 31,343	€ (10,450)
<i>3C</i> Rent and Office Costs	€ 87,432	€ 39,628	€ 88,062	€ (47,804)
<i>3D</i> Communications	€ 51,668	€ 34,133	€ 39,037	€ (17,535)
<i>3E</i> Office Supplies	€ 20,117	€ 21,223	€ 23,581	€ 1,106
<i>3F</i> General IT Costs - office overheads	€ 58,398	€ 59,490	€ 66,100	€ 1,092
<i>3H</i> Travel & Meetings	€ 35,540	€ 15,929	€ 32,800	€ (19,611)
<i>3G</i> Legal & Professional Fees	€ 69,746	€ 41,738	€ 60,791	€ (28,008)
<i>3G</i> Annual Reports and Audit	€ 78,070	€ 33,058	€ 30,131	€ (45,012)
<i>3I</i> Insurance (voor bedrijf)	€ 5,941	€ 4,269	€ 4,743	€ (1,672)
<i>3I</i> Bank & CHS Fees	€ 6,107	€ 5,212	€ 5,791	€ (895)
<i>3I</i> Provision for Bad Debts	€ 157,686	€ 53,047	€ 26,724	€ (104,639)
Miscellaneous Expenses & General Admin	€ 1,258	€ 2,250	€ 2,500	€ 992
TOTAL ADMINISTRATIVE EXPENSES	€ 1,528,595	€ 1,150,393	€ 1,314,057	€ (378,201)



<u>WYSE Travel Confederation Result 2012</u>	Final result 2012	Forecast presented in San Diego 2012	Half Year revised budget	Variance - Final result v Forecast
DEPRECIATIONS EXPENSE				
<i>2D</i> Depreciation	€ 19,773	€ 16,944	€ 16,945	€ (2,829)
TOTAL DEPRECIATIONS EXPENSE	€ 19,773	€ 16,944	€ 16,945	€ (2,829)
RESULT BEFORE FINANCIALS	€ (620,290)	€ (436,661)	€ (526,602)	€ 183,629
Financial Income	€ 4,865	€ 4,614	€ 4,614	€ (251)
Financial Expense	€ (4,881)	€ (923)	€ (923)	€ 3,958
Currency gain	€ 4,336	€ (2,353)	€ (2,353)	€ (6,689)
Result after Financials	€ (615,970)	€ (435,323)	€ (525,264)	€ 180,647
Extraordinary items		€ -	€ -	€ -
Gifts to Affiliates (ISIC project result for 2011)	€ (173,552)	€ -	€ 1	€ 173,552
Extra ordinary contingency	€ 8,678	€ (14,438)	€ (14,438)	€ (23,116)
Gift to STAYWYSE				€ -
Corporation Tax	€ 7,365			€ (7,365)
RESULT	€ (773,479)	€ (449,761)	€ (539,701)	€ 323,718

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WYSE Travel Confederation Forecast 2013

	Ratified 2013 budget	FORECAST 2013	Variance forecast to budget	Final result 2012
CONFEDERATION INCOME				
1A Confederation Membership Fees	€ 320,600	€ 342,462	€ (21,862)	€ 441,414
1B Association Membership Fees			€ -	
1C Sector Association Management fees	€ 355,000	€ 290,000	€ 65,000	€ 227,500
1D Other income - Rental of Board room; WYSE Webinars; Chapters	€ 5,000	€ 6,232	€ (1,232)	€ 8,670
1D Income from WYSE Research	€ 60,000	€ 12,047	€ 47,953	€ 25,121
1D Income from STAYWyse Research	€ -	€ 15,830	€ (15,830)	€ 20,557
TOTAL CONFEDERATION INCOME	€ 740,600	€ 666,571	€ 74,029	€ 723,262
BUSINESS UNIT RESULTS				
1E Results from IASIS Activities	€ -		€ -	€ 134,100
1E Results from STUDYWyse Activities	€ -	€ -	€ -	€ 21,000
1E Result from WYSTC Annual Conference income	€ 416,000	€ 283,196	€ 132,804	€ 170,967
1E Result from WETM Annual Conference income	€ 40,000	€ 30,868	€ 9,132	€ -
TOTAL BUSINESS UNIT RESULTS	€ 456,000	€ 314,064	€ 141,936	€ 326,067
TOTAL REVENUES	€ 1,196,600	€ 980,635	€ 215,965	€ 1,049,329



<u>WYSE Travel Confederation Forecast 2013</u>	Ratified 2013 budget	FORECAST 2013	Variance forecast to budget	Final result 2012
OPERATING EXPENSES				
2A AGM Costs	€ -	€ -	€ -	€ 14,840
2A Board Expenses	€ 6,050	€ 7,250	€ (1,200)	€ 8,875
2A International Representation	€ 14,000	€ 5,775	€ 8,225	€ 14,457
2B Conferencing & Facilities / T&F	€ -	€ -	€ -	€ -
2C Marketing and Promotion	€ 25,000	€ 8,730	€ 16,270	€ 20,176
Member Retention	€ -	€ -	€ -	€ 6,938
Research & Marketing Intelligence - WYSE Research	€ 47,500	€ 17,900	€ 29,600	€ 39,341
Research & Marketing Intelligence - STAYWYse Research	€ -	€ 7,600	€ (7,600)	€ 9,982
Audit Committee	€ 1,000	€ 500	€ 500	
IT & Websites - Website design & Hosting	€ 5,000	€ 1,560	€ 3,440	€ 6,642
TOTAL OPERATING EXPENSES	€ 98,550	€ 49,315	€ 49,235	€ 121,251



WYSE Travel Confederation Forecast 2013	Ratified 2013 budget	FORECAST 2013	Variance forecast to budget	Final result 2012
ADMINISTRATIVE EXPENSES				
<i>3A</i> Staff salaries & payroll taxes	€ 701,660	€ 810,942	€ (109,282)	€ 917,972
<i>3B</i> Extra Staff costs - recruitment; insurance	€ 23,350	€ 32,086	€ (8,736)	€ 38,659
<i>3C</i> Rent and Office Costs	€ 39,628	€ 90,234	€ (50,606)	€ 87,432
<i>3D</i> Communications	€ 28,800	€ 15,805	€ 12,995	€ 51,668
<i>3E</i> Office Supplies	€ 19,800	€ 10,578	€ 9,222	€ 20,117
<i>3F</i> General IT Costs - office overheads	€ 59,000	€ 59,000	€ -	€ 58,398
<i>3H</i> Travel & Meetings	€ 30,000	€ 14,519	€ 15,481	€ 35,540
<i>3G</i> Legal & Professional Fees	€ 15,000	€ 4,000	€ 11,000	€ 69,746
<i>3G</i> Annual Reports and Audit	€ 28,600	€ 48,107	€ (19,507)	€ 78,070
<i>3I</i> Insurance (voor bedrijf)	€ 4,154	€ 5,457	€ (1,303)	€ 5,941
<i>3I</i> Bank & CHS Fees	€ 6,000	€ 6,000	€ -	€ 6,107
<i>3I</i> Provision for Bad Debts	€ 10,000	€ 32,615	€ (22,615)	€ 157,686
Miscellaneous Expenses & General Admin	€ 2,500	€ 1,100	€ 1,400	€ 1,258
TOTAL ADMINISTRATIVE EXPENSES	€ 968,492	€ 1,130,443	€ (161,951)	€ 1,528,595

WYSE Travel Confederation Forecast 2013

	Ratified 2013 budget	FORECAST 2013	Variance forecast to budget	Final result 2012
DEPRECIATIONS EXPENSE				
<i>2D</i> Depreciation	€ 8,068	€ 2,124	€ 5,944	€ 19,773
TOTAL DEPRECIATIONS EXPENSE	€ 8,068	€ 2,124	€ 5,944	€ 19,773
TOTAL COSTS	€ 1,075,110	€ 1,181,882	€ (106,772)	€ 1,669,619
RESULT BEFORE FINANCIALS	€ 121,490	€ (201,247)	€ 322,737	€ (620,290)
Financial Income	€ 4,000	€ 300	€ 3,700	€ 4,865
Financial Expense	€ (1,000)	€ (200)	€ (800)	€ (4,881)
Currency gain	€ (4,000)	€ (1,000)	€ (3,000)	€ 4,336
Result after Financials	€ 120,490	€ (202,147)	€ 322,637	€ (615,970)
Extraordinary items				
Gifts to Affiliates (ISIC project result for 2011)			€ -	€ (173,552)
Extra ordinary contingency	€ (25,000)		€ (25,000)	€ 8,678
Gift to STAYWYSE		€ (8,230)	€ 8,230	
Corporation Tax			€ -	€ 7,365
RESULT	€ 95,490	€ (210,377)	€ 305,867	€ (773,479)

WYSE Travel Confederation		Budget 2014	Forecast 2013	Actual 2012
CONFEDERATION INCOME				
1A	Confederation Membership Fees	€ 385,400	€ 342,462	€ 441,414
1B	Association Membership Fees	€ -	€ -	€ -
1C	Sector Association Management fees	€ 315,000	€ 290,000	€ 227,500
1D	Other income - Rental of Board room; WYSE Webinars; Chapters	€ 5,000	€ 6,232	€ 8,670
1D	Income from WYSE Research	€ 10,000	€ 12,047	€ 25,121
1D	Income from STAYWyse Research	€ -	€ 15,830	€ 20,557
TOTAL CONFEDERATION INCOME		€ 715,400	€ 666,571	€ 723,262
			€ -	€ -
BUSINESS UNIT RESULTS				
1E	Results from IASIS Activities	€ -	€ -	€ 134,100
1E	Results from STUDYWyse Activities	€ -	€ -	€ 21,000
1E	Result from WYSTC Annual Conference income	€ 400,000	€ 283,196	€ 170,967
1E	Result from WETM Annual Conference income	€ 35,000	€ 30,868	€ -
TOTAL BUSINESS UNIT RESULTS		€ 435,000	€ 314,064	€ 326,067
			€ -	€ -
TOTAL REVENUES		€ 1,150,400	€ 980,635	€ 1,049,329



**WYSE TRAVEL
CONFEDERATION**

WYSE Travel Confederation		Budget 2014	Forecast 2013	Actual 2012
OPERATING EXPENSES				
2A	AGM Costs	€ 1,000	€ -	€ 14,840
2A	Board Expenses	€ 10,000	€ 7,250	€ 8,875
2A	International Representation	€ 9,000	€ 5,775	€ 14,457
2B	Conferencing & Facilities / T&F	€ -	€ -	€ -
2C	Marketing and Promotion	€ 19,400	€ 8,730	€ 20,176
	Member Retention	€ 2,000	€ -	€ 6,938
	Research & Marketing Intelligence - WYSE Research	€ 47,500	€ 17,900	€ 39,341
	Research & Marketing Intelligence - STAYWyse Research	€ -	€ 7,600	€ 9,982
	Audit Committee	€ 500	€ 500	€ -
	IT & Websites - Website design & Hosting	€ 10,000	€ 1,560	€ 6,642
TOTAL OPERATING EXPENSES		€ 99,400	€ 49,315	€ 121,251



**WYSE TRAVEL
CONFEDERATION**

WYSE Travel Confederation		Budget 2014	Forecast 2013	Actual 2012
ADMINISTRATIVE EXPENSES				
3A	Staff salaries & payroll taxes	€ 744,363	€ 810,942	€ 917,972
3B	Extra Staff costs - recruitment; insurance	€ 31,234	€ 32,086	€ 38,659
3C	Rent and Office Costs	€ 91,040	€ 90,234	€ 87,432
3D	Communications	€ 27,200	€ 15,805	€ 51,668
3E	Office Supplies	€ 8,110	€ 10,578	€ 20,117
3F	General IT Costs - office overheads	€ 59,000	€ 59,000	€ 58,398
3H	Travel & Meetings	€ 20,000	€ 14,519	€ 35,540
3G	Legal & Professional Fees	€ 6,000	€ 4,000	€ 69,746
3G	Annual Reports and Audit	€ 36,100	€ 48,107	€ 78,070
3I	Insurance (voor bedrijf)	€ 7,000	€ 5,457	€ 5,941
3I	Bank & CHS Fees	€ 4,440	€ 6,000	€ 6,107
3I	Provision for Bad Debts	€ 10,000	€ 32,615	€ 157,686
	Miscellaneous Expenses & General Admin	€ -	€ 1,100	€ 1,258
TOTAL ADMINISTRATIVE EXPENSES		€ 1,044,487	€ 1,130,443	€ 1,528,595



**WYSE TRAVEL
CONFEDERATION**

WYSE Travel Confederation		Budget 2014	Forecast 2013	Actual 2012
DEPRECIATIONS EXPENSE				
<i>2D</i>	Depreciation	€ 3,600	€ 2,124	€ 19,773
TOTAL DEPRECIATIONS EXPENSE		€ 3,600	€ 2,124	€ 19,773
TOTAL COSTS		€ 1,147,487	€ 1,181,882	€ 1,669,619
RESULT BEFORE FINANCIALS		€ 2,913	€ (201,247)	€ (620,290)
	Financial Income	€ 1,000	€ 300	€ 4,865
	Financial Expense	€ (500)	€ (200)	€ (4,881)
	Currency gain	€ 2,000	€ (1,000)	€ 4,336
RESULTS AFTER FINANCIALS		€ 5,413	€ (202,147)	€ (615,970)
	Gifts to Affiliates (ISIC project result for 2011)	€ -	€ -	€ (173,552)
	Extra ordinary contingency	€ -	€ -	€ 8,678
	Gift to STAY WYSE	€ -	€ (8,230)	€ -
	Corporation Tax	€ -	€ -	€ 7,365
RESULT		€ 5,413	€ (210,377)	€ (773,479)

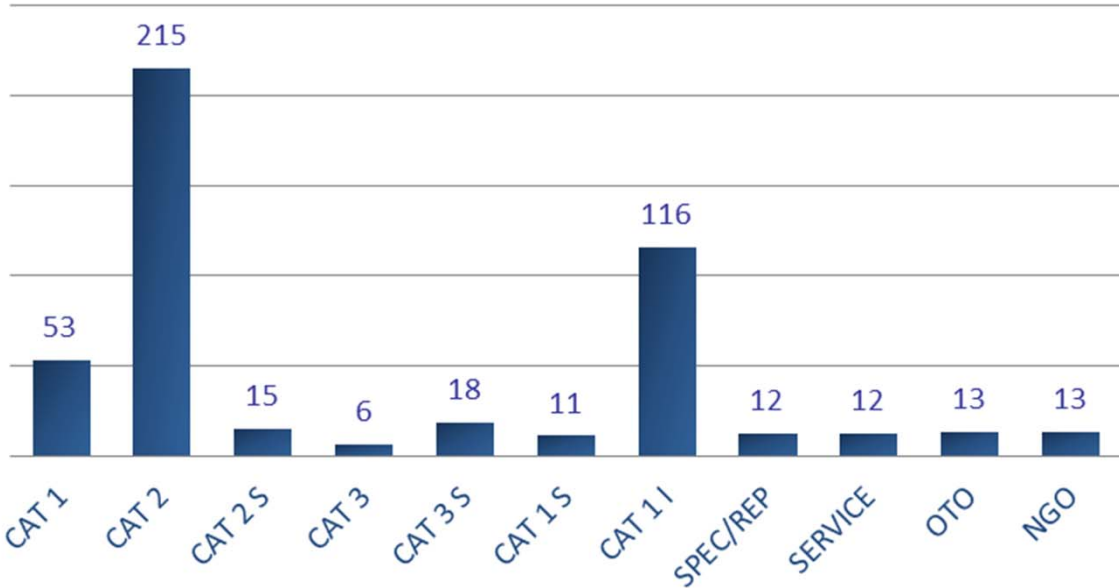
WYSE Travel Confederation - Summary	Budget 2014	Forecast 2013	Actual 2012
CONFEDERATION INCOME			
TOTAL CONFEDERATION INCOME	€ 715,400	€ 666,571	€ 723,262
		€ -	€ -
BUSINESS UNIT RESULTS			
TOTAL BUSINESS UNIT RESULTS	€ 435,000	€ 314,064	€ 326,067
		€ -	€ -
TOTAL REVENUES	€ 1,150,400	€ 980,635	€ 1,049,329
OPERATING EXPENSES			
TOTAL OPERATING EXPENSES	€ 99,400	€ 49,315	€ 121,251
ADMINISTRATIVE EXPENSES			
TOTAL ADMINISTRATIVE EXPENSES	€ 1,044,487	€ 1,130,443	€ 1,528,595
DEPRECIATIONS EXPENSE			
TOTAL DEPRECIATIONS EXPENSE	€ 3,600	€ 2,124	€ 19,773
TOTAL COSTS	€ 1,147,487	€ 1,181,882	€ 1,669,619
RESULT BEFORE FINANCIALS	€ 2,913	€ (201,247)	€ (620,290)
RESULTS AFTER FINANCIALS	€ 5,413	€ (202,147)	€ (615,970)
RESULT	€ 5,413	€ (210,377)	€ (773,479)

Membership Report



**WYSE TRAVEL
CONFEDERATION**

Members Overview



Members joining in 2012



**WYSE TRAVEL
CONFEDERATION**

Organisation

ACE Educational Services

ESL Freiburg

ESL Lyon

ESL Montreaux

Sprachreisenvergleich.de

TSA - Travel Studies Association

Country

Nigeria

Germany

France

Switzerland

Germany

Italy

Membership

CAT 2

CAT 2 S

CAT 2 S

CAT 2 S

CAT 1

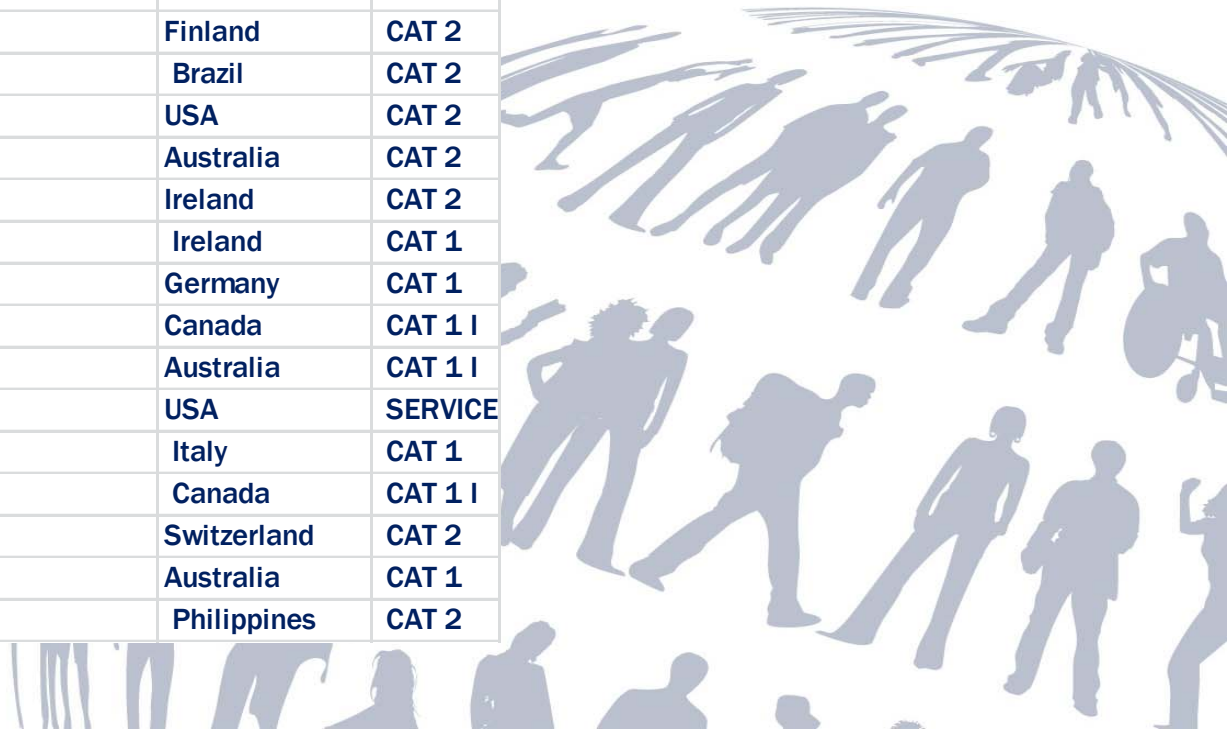
CAT 1



Access International Global Exchange Inc	Philippines	CAT 2
Athens Development & Destination Management Agency	Greece	OTO
Bunters Au Pairs and Nannies Bunters Ltd	UK	CAT 1 I
Celtic Childcare	Italy	CAT 1 I
CabanaCopa Hostel	Brazil	CAT 1 S
Chile Inside	Chile	CAT 2
Ecompter	Finland	CAT 2
El Misti Hostels	Brazil	CAT 2
Freehand Miami	USA	CAT 2
Group Events PTY LTD	Australia	CAT 2
Homestay Technologies Limited	Ireland	CAT 2
Isaacs Hostel Dublin	Ireland	CAT 1
M3 Sprachagentur	Germany	CAT 1
Niagara Caregivers	Canada	CAT 1 I
ProAuPair Australia	Australia	CAT 1 I
Soft Track Inc	USA	SERVICE
The Yellow Youth Hostel	Italy	CAT 1
Trafalgar Personnel Limited	Canada	CAT 1 I
TrekkSoft Ltd.	Switzerland	CAT 2
Ultimate Oz	Australia	CAT 1
Zip Travel International	Philippines	CAT 2



**WYSE TRAVEL
CONFEDERATION**

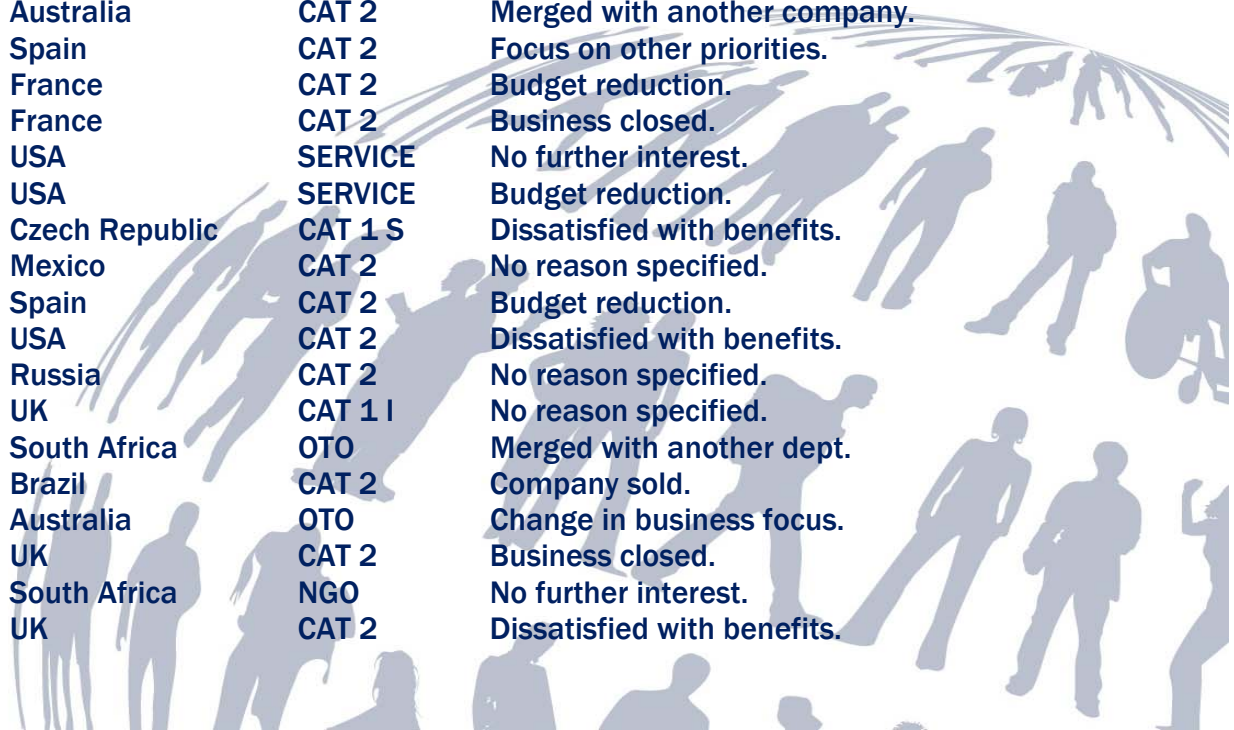


Members resigning:



**WYSE TRAVEL
CONFEDERATION**

Organisation	Country	Category	Reason
Atmosfair GmbH	Germany	NGO	No further interest.
Backpacking Hostel Australia P/L	Australia	CAT 2	Merged with another company.
EnGrande S.L (Budgetplaces)	Spain	CAT 2	Focus on other priorities.
Envol Espace	France	CAT 2	Budget reduction.
Experiment France	France	CAT 2	Business closed.
Global Secutive, LLC	USA	SERVICE	No further interest.
GoAbroad.com	USA	SERVICE	Budget reduction.
Hostel Marabou Prague	Czech Republic	CAT 1 S	Dissatisfied with benefits.
Hostelling International Mexico	Mexico	CAT 2	No reason specified.
InOut Hostel Barcelona	Spain	CAT 2	Budget reduction.
International Cultural Exchange Organization Inc	USA	CAT 2	Dissatisfied with benefits.
PROSTO-TUR	Russia	CAT 2	No reason specified.
Sarah Isaacs Au Pairs Direct	UK	CAT 1 I	No reason specified.
The Department of Trade and Industry	South Africa	OTO	Merged with another dept.
True Experience	Brazil	CAT 2	Company sold.
Tourism Tropical North Queensland	Australia	OTO	Change in business focus.
Piccadilly Backpackers	UK	CAT 2	Business closed.
Umzingisi Foundation	South Africa	NGO	No further interest.
YHA (England & Wales) Ltd	UK	CAT 2	Dissatisfied with benefits.



Members resigning:



**WYSE TRAVEL
CONFEDERATION**

Reasons	
Merged in other company or department, company sold, business closed	5
Budget reduction, focus on other priorities, change in business focus	5
Other, no reason specified	3
Dissatisfied with benefits	3
No further interest	3



Disaffiliations:



**WYSE TRAVEL
CONFEDERATION**

Organisation	Country	Category	Reason
Academic Study Associates	USA	CAT 2	Non payment
Andean Tours Ltd	Peru	CAT 1	Non payment
Aspect Ltd	Ukraine	CAT 2	Non payment
Beijing Biztour	China	CAT 2	Non payment
Brooklyn Tourism	USA	OTO	Non payment
Computer Professional Learning Center	USA	CAT 2	Non payment
Cubamar Viajes SA	Cuba	CAT 2	Non payment
Domar Travel Education	Ukraine	CAT 2	Non payment
Global Connection	Colombia	CAT 2	Non payment
IAE EduNet,Eduhouse Inc.	South Korea	CAT 2	Non payment
Instituto de la Juventud	Spain	CAT 2	Non payment
International Paradise Connexions Tours	Singapore	CAT 2	Non payment
Jazz Hostels	USA	CAT 2	Non payment
MS Wranghel	Romania	CAT 2	Non payment
Nullarbor Traveller and Coodlie Park YHA	Australia	CAT 1 S	Non payment
Overseas Visitors Club	South Africa	CAT 1	Non payment
Sehdev Travel & Educational Services	India	CAT 1	Non payment
Swan Training Institute	Ireland	CAT 2	Non payment
SYTO Senegal	Senegal	CAT 2	Non payment
Tourism Authority of Thailand	Thailand	OTO	Non payment
United Holidays	Sri Lanka	CAT 2	Non payment
VIP Backpackers	Australia	CAT 2	Non payment

