

Germany

CAD-02335

Committee on the Financial Aspects of Corporate Governance

Brief breakdown of Committee's income and expenditure

Period of existence - June 1991 to May 1995 = 4 years, or 48 months.

Staff - Committee Secretary (full time May 1991 - December 1992, part-time thereafter).

Total income from sponsors over the period = £280,000.

Total expenditure to end January 1995 (i.e. 44 months) = approx. £250,000.

Of this total, nearly 50% was accounted for by the Committee Secretary's salary, 18% on public relations and 14% on commissioning research. Other expenditure (none of which was over 5% of the total) included printing, special stationery requirements, books and publications, travelling expenses and entertainment. It is unlikely that these percentages will change significantly when the final assessment of the Committee's accounts is done at the end of May 1995.

It is important to note that the Committee's sponsors provided office space, office equipment and secretarial support without charge. Had the Committee been required to meet the current market cost of these items, its overall income would have had to be greatly increased.

The income and expenditure has not been broken down onto a yearly basis, as the expenditure fluctuated over time, for example there being a heavy expenditure initially.

From the above figures it can be deduced that the average annual income was £70,000 with average annual expenditure of around £68,000.

Gina Cole
Secretary
7 March 1995