

# AHWP ASL

# Financial Updates and Arrangements

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AHWP Secretariat Meeting

6 – 7 May 2013

Kuala Lumpur, Malaysia

Bryan SO

Executive Deputy Secretary General, AHWP



**Asian Harmonization Working Party**  
WORKING TOWARDS MEDICAL DEVICE HARMONIZATION IN ASIA

# Financial Status

AHWP Administration Services Ltd

## Balance Sheet

As of March 2013

5/2/2013  
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1-0000	Assets		
1-2100	Bank balance		
1-2110	HSBC HK\$ S/A	\$183,406.34	
1-2120	HSBC HK\$ C/A	\$2,243,280.26	
	Total Bank balance	<u>\$2,426,686.60</u>	
	Total Assets		\$2,426,686.60
2-0000	Liabilities		
2-2000	Current Liabilities		
2-2210	Accrued expenses	\$585,942.59	
	Total Current Liabilities	<u>\$585,942.59</u>	
	Total Liabilities		\$585,942.59
	Net Assets		<u>\$1,840,744.01</u>
3-0000	Equity		
3-1000	Special fund	\$1,050,000.00	
3-8000	General fund	(\$4,237.36)	
3-9000	Current Year Earnings	\$794,981.37	
	Total Equity	<u>\$1,840,744.01</u>	

# Financial Status

AHWP Administration Services Ltd

Profit & Loss [With Year to Date]

January 2013 through March 2013

02 MAY 2013

5/2/2013  
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		Selected Period	Year to Date
4-0000	Income		
4-1000	Sponsorship income	\$60,000.00	\$1,580,308.15
4-2000	Consultancy fee income	\$0.00	\$135,000.00
4-9000	Sundry income	\$0.00	\$450.00
	Total Income	<u>\$60,000.00</u>	<u>\$1,715,758.15</u>
8-0000	Other Income		
8-1000	Bank interest Income	\$0.59	\$1.52
	Total Other Income	<u>\$0.59</u>	<u>\$1.52</u>
6-0000	Expenses		
6-1000	Accounting fee	\$1,500.00	\$6,000.00
6-1100	Auditors remuneration	\$7,700.00	\$7,700.00
6-1200	Bank Charges	\$91.00	\$1,924.79
6-1201	Business registration fee	\$0.00	\$450.00
6-1400	Couriers	\$0.00	\$1,307.50
6-2500	Legal and professional fees	\$800.00	\$138,800.00
6-2600	Printing and stationery	\$100.00	\$1,250.00
6-2700	Meeting registration fee	\$0.00	\$5,433.75
6-2701	Meeting expense	\$3,570.70	\$3,570.70
6-3100	Overseas travelling	\$11,456.66	\$178,396.86
6-4000	Event expenses		
6-4001	17th AHWP Annual Meeting	\$0.00	\$575,942.59
	Total Event expenses	<u>\$0.00</u>	<u>\$575,942.59</u>
	Total Expenses	<u>\$25,218.36</u>	<u>\$920,776.19</u>
	Operating Profit	<u>\$34,782.23</u>	<u>\$794,983.48</u>
9-0000	Other Expenses		
9-1000	Interest Expense	\$0.00	\$2.11
	Total Other Expenses	<u>\$0.00</u>	<u>\$2.11</u>
	Net Profit / (Loss)	<u>\$34,782.23</u>	<u>\$794,981.37</u>

## Updates on Completed Items

- Last AHWP ASL BOD Meeting was held on 28 Feb 2013 in Bangkok, Thailand
- Book keeping & accounting services for 1-year trial use (2011-2012)
- Auditing service for 2011-2012
- Tax for 12/04/2011 – 31/03/2012 was zero
- Advice on tax filing for 2012-2013
- Renewed Secretariat support services in 2013
- Signed MOU with RAPS
- Current AHWP website sponsors:
  - Abbott, Alcon, GE Healthcare, Roche and Siemens
- Produced AHWP Business Card (2<sup>nd</sup> batch), on a request basis

# Action Items

- Meetings
  - A. 2<sup>nd</sup> AHWP ASL AGM
    - Date: 14 Nov 2013 (tentative)
    - Admission of new members
    - Election of new BOD
  - B. 2013 2<sup>nd</sup> BOD meeting

# Action Items

- Financial arrangements
  - Renew of auditing service (for 01/04/2012 – 31/03/2013)
  - Tax fling
    - Profits tax (01/04/2012-31/03/2013): 16.5% of profits
    - Probation tax for 2013-2014: 16.5% of profits in 2012-2013
  - 1<sup>st</sup> payment to RAPS, for preparing the 1<sup>st</sup> AHWP-RAPS Conference
  - Seed money for 18<sup>th</sup> annual meeting and 1<sup>st</sup> Conference
  - Renew of book keeping & accounting services
  - AHWP Business Card (2<sup>nd</sup> batch) will be produced depends on the budget
    - For WG Chairs, advisor(s), Secretariat Team, total HK\$2,600 for 26pax
    - Delivery fees: ~<HK\$3,000