

IFSO Financial report July 2023-June 2024

IFSO President: Gerhard Prager

Secretary/Treasurer: Abdelrahman Nimeri

[x] I have no potential conflict of interest to report



International Federation for the Surgery of Obesity and metabolic disorders

XXVII Ifso World Congress



Melbourne 2024

Meetings	IFSO APC Shenzhen 2023	€	8.268,89
	IFSO EC Zurich May 2023	€	-
	IFSO EC Vienna May 2024	€	-
	IFSO Naples 2023	€	189.661,84
	IFSO Consensus Vienna 2024	€	170.578,04
<i>Total Meetings</i>		€	368.508,77
Membership Dues	2023-2024 Dues	€	335.679,84
Springer 2023-2024	Flat annual fee	€	4.572,06
	Royalties	€	23.171,08
<i>Total Springer</i>		€	27.743,14
Corporate Partners			
	Ethicon 2024	€	13.709,44
	Medtronic 2023-2024	€	27.539,99
	Boston Scientific 2024	€	6.483,19
	Ely Lilly 2023-2024	€	27.888,94
<i>Total Corporate Partners</i>		€	75.621,56
Endorsement Fees 2023-2024		€	5.064,99
Chapters Secretariats			
	IFSO EC Secretariat 2023	€	7.320,00
	IFSO APC Secretariat 2nd semester 2023	€	3.750,00
<i>Total Secretariats</i>		€	11.070,00
Grand Total Incomes		€	823.688,30

INCOME: July 1st 2023 to June 30th 2024

Meetings	368.508,67
Membership	335.679,84
Springer	27.743,14
Corporate	75.621,56
Endorsement	5.064,99
Chapter secret	11.070,00
Total	823.688,30

MEMBERSHIP DUES CREDITS TO COLLECT A few societies haven't paid their annual dues yet; reminders have been sent to all of them and we expect to receive these credits within the month of August. Credits to be collected: around 98,000 Euros.

Bank Service Fees	Bank account Service Fee	€	1.331,06
Conferences	IFSO World Naples 2023	€	15.385,50
	IFSO World Miami 2022	€	6.788,91
	IFSO APC Manila 2023	€	2.664,99
	IFSO APC Shenzhen 2023	€	3.129,35
	IFSO Consensus Hamburg 2023	€	25.417,59
	IFSO Consensus Vienna 2024	€	15.742,35
	IFSO EC Vienna 2024	€	1.245,00
	IFSO Melbourne 2024	€	19.063,40
	ASMBS Las Vegas 2023	€	15.573,29
	ASMBS San Diego 2024	€	12.204,95
	IFSO Registry Meeting Prato 2024	€	6.390,36
<i>Total Conferences</i>		€	123.605,69
Presidential expenses Shikora		€	5.866,90
Presidential expenses Prager		€	10.003,78
Secretariat's Personnel costs		€	202.723,51

Office	€	79.034,70
Scholarships 2023-2024	€	20.895,73
Gadgets	€	62.595,38
Journal Subscriptions (Springer)	€	20.770,81
Fiscal & Labor advice	€	48.051,15
Legal advice	€	17.394,62
Website + APP + E-Mailing + Hardware +	€	7.156,24
Radio promotional campaign	€	3.531,56
Taxes	€	108.322,08
Miscellaneous	€	7.941,63
Grand Total Expenses		719.224,84 €
NET INCOME	€	104.463,46

EXPENSES: July 1st 2023 to June 30th 2024

Secretariate cost	202.723,51
Conferences	123.656,69
Taxes	108.322,08
Office	79.034,70
Fiscal & Labor	48.051,15
Gadgets	62.595,39
Scholarship	20.895,73
Springer	20.770,81
President Prager	10.003,78
President Shikora	5.866,90
Website/legal/radio/misc	18.629,43
Total	719.224,84

INCOMES Profit & Loss**(1 July 2023- 30 June 2024)****Grand Total Incomes****€ Total 823.688,30****Grand Total Expenses****€ 719.224,84****NET INCOME****€ 104.463,46**

BANK ACCOUNT The bank account at Credit Agricole as of June 30th 2024 shows a total positive balance of **317.524,75 Euros**.

INVESTMENTS The yield obtained from 06-30-2023 to 06-30-2024 was **+7.54%**

The increase in value was **+€ 192,438.00 Euros**

Euros The value of the portfolio as of 06-30-2024 is **€ 2,754,883 Euros**

The portfolio is well diversified by asset class, geographic and currency area and management style; this approach has allowed to counterbalance the negative impact of war and inflation that are still affecting the world market.

CONCLUSIONS

The total incomes are: **+823.688,00 Euros**, the total expenses are: **-719.224,00 Euros**, therefore the annual management report closes this year with a net income of **+104.463,00 Euros**.

Believing to have given you a detailed report on the activities and results of operations occurred during the period 01.07.2023 - 30.06.2024, we invite you to approve this statement.

Executive Secretariat
Manuela Mazzarella
Rione Sirignano, 5
80121 Napoli - ITALY
Ph. +39 081 7611085
Fax: +39 081 664372
secretariat@ifso.com

Official website
www.ifso.com

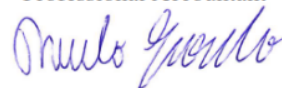
Prof. Gerhard Prager
IFSO President



Dr. Abdelrahman Nimeri
IFSO Secretary/Treasurer



In cooperation with
Mr. Danilo Esposito
Professional Accountant



BANK ACCOUNT The bank account at Credit Agricole as of June 30th 2024 shows a total positive balance of **317.524,75 Euros**.

INVESTMENTS The yield obtained from 06-30-2023 to 06-30-2024 was **+7.54%**

The increase in value was Euros The value of the portfolio as of 06-30-2024 is **€2,754,883 Euros**

Income/Expense 2018-2023

1000

