

WACS Treasurer Report

WACS Congress 2010 Santiago de Chile

1. In-Payments

The members' payments arrived quite punctually with some usual delays. The communication with the member countries is easier today and the permanent contact with the responsible continental directors helps a lot to receive the payments in time, but before also with address changes in the national federations.

The pay list WACS member countries and the pay list WACS extraordinary members will be presented to you at the congress together with the detailed report.

2. Comments to the actual account 2008/2009

This is the balance at the end of 2008:

WACS account	€uro	94'283.00
Fund placement	€uro	203'996.00
Total	€uro	<u>298'279.00</u>

This is the balance at the end of 2009:

WACS account	€uro	128'672.00
Fund placement	€uro	231'468.00
Total	€uro	<u>360'140.00</u>

- *Details will be presented at the Treasurers congress report*

The income results mainly from contributions of the member countries and of the extraordinary members. Further income resulted from events and competitions in 2008/2009 and out of congress bids for 2012. Several Sponsoring has granted a great support to WACS.

We have periodic financial obligation to pay Peter Knipp for our website www.WACS2000.org. Positive for our account we will receive back sponsors contribution for the WACS Homepage.

The expenses for the WACS-Board meetings, Continental Directors expenses; the costs for the congress in Dubai as well as some necessary translations and further costs like taxes, fees etc. for the year 2008 amounted to **140'000** €uro

Unfortunately the expenses for the Congress in Dubai was higher ten viewed in the planed Budget.

WACS Annual Account 2008			
Saldo / Balance per 31.12.2007			173'424.00
Investment			245'127.00
<u>TOTAL</u>	-	-	<u>418'551.00</u>
INCOME			
Membership 2008		59'431.80	
Membership 2009		10'444.00	
Affiliated Membership		0.00	
Extraordinary Members		14'177.17	
Corporated Members		24'635.55	
WACS Culinary Competition Committee		11'782.59	
WACS Global Chefs Challenge		38'630.70	
WACS Train the Trainer		0.00	
WACS Hans Bueschkens Junior Challenge		18'768.32	
WACS Bill Gallagher Junior Forum		3'136.43	
WACS Administration/Internet		26'497.84	
WACS Office		0.00	
WACS Congress		490.00	
WACS Education & Masterchefs Com.		10'004.88	
WACS Women in WACS		24'897.86	
WACS Marketing and Communication		5'403.45	
WACS Scholarship		0.00	
WACS Disaster fund		3'527.46	
Divers Income		3'252.30	
Bank fee interest		4'500.00	
Found Interest	-	<u>0.00</u>	-
<u>TOTAL</u>	-	<u>259'580.35</u>	-
EXPENSES			
WACS Board		69'618.63	
WACS Culinary Competition Com.		23'170.42	
WACS Global Chefs Challenge		118'945.17	
WACS Train the Trainer		15'154.83	
WACS H.Bueschkens Junior Challenge		0.00	
WACS Bill Gallagher Junior Forum		2'266.59	
WACS Administration/Internet		785.45	
WACS Office		11'920.52	
WACS Congress		17'496.60	
WACS Education & Masterchefs Com.		4'825.17	
WACS Women in WACS		16'997.51	
WACS Marketing and Communication		50'184.79	
WACS Scholarship		0.00	
WACS Disaster fund		6'484.52	
Divers out/upaid		0.00	
Bank fee interest		870.67	
Found Interest		41'131.00	
<u>TOTAL</u>	-	<u>379'851.87</u>	-
Success/loss		<u>-120'271.52</u>	
Balance 31.12.08	94'283.00		
Investment	203'996.00		
<u>TOTAL</u>	<u>298'279.00</u>	-	-

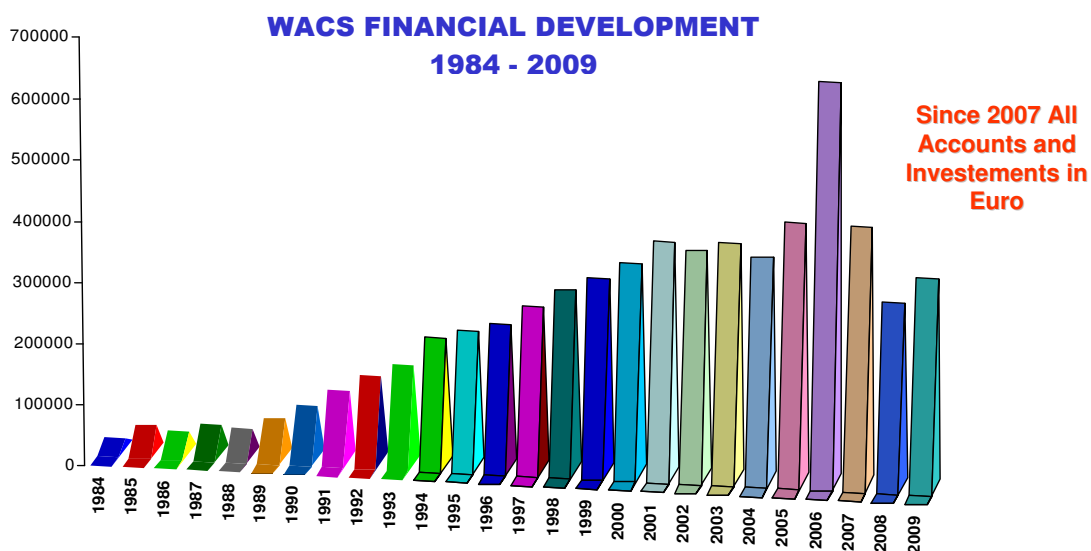
WACS Annual Account 2009			
Saldo / Balance per 31.12.2008			94'283.00
Investment			203'996.00
<u>TOTAL</u>			<u>298'279.00</u>
INCOME			
Membership 2009		40'316.44	
Membership 2010		32'989.92	
Affiliated Membership		0.00	
Extraordinary Members		8'188.89	
Corporated Members		12'841.48	
WACS Culinary Competition Committee		17'537.56	
WACS Global Chefs Challenge		800.00	
WACS Train the Trainer		20'012.78	
WACS H. Bueschkens Junior Challenge		18'415.64	
WACS Bill Gallagher Junior Forum		10'000.00	
WACS Administration/Internet		12'714.14	
WACS Office		0.00	
WACS Congress		10'475.00	
WACS Education & Masterchefs Com.		19'813.06	
WACS Women in WACS		0.00	
WACS Marketing and Communication		0.00	
WACS Scholarship		0.00	
WACS Disaster fund		1'754.01	
Divers Income		618.08	
Bank fee interest		4'500.00	
Found Interest		27'472.00	
<u>TOTAL</u>		<u>238'449.00</u>	
EXPENSES			
WACS Board		36'462.57	
WACS Culinary Competition Com.		7'764.72	
WACS Global Chefs Challenge		6'744.91	
WACS Train the Trainer		13'490.26	
WACS H. Bueschkens Junior Challenge		2'742.63	
WACS Bill Gallagher Junior Forum		0.00	
WACS Administration/Internet		39'394.12	
WACS Office		43'343.86	
WACS Congress		6'382.11	
WACS Education & Masterchefs Com.		4'766.01	
WACS Women in WACS		0.00	
WACS Marketing and Communication		15'333.09	
WACS Scholarship		0.00	
WACS Disaster fund		882.85	
Divers out/unpaid		-1'582.48	
Bank fee interest		865.25	
Found Interest		0.00	
<u>TOTAL</u>		<u>176'589.90</u>	
Success/loss			
			<u>61'859.10</u>
Balance 31.12.09	128'672.00		
Investment	231'468.00		
<u>TOTAL</u>	<u>360'140.00</u>		

3. Fund Placement

We hope for a positive development on the fund market. The prognoses are really small optimistic. Our bank, Credit Suisse in Lucerne, informs us permanently about the current developments. Due to the good market situation we changed the strategy and replaced the investments.

4. Financial development

When I took up my function as treasurer 26 years ago, I had to handle with a very small amount of money to get the business going. The financial development of WACS presents itself with both WACS accounts added as follows:



5. Control and revisions

The present annual accounts are managed and administrated by the Swiss Chefs Society according to the WACS statutes. Moreover, the control and revision is managed by the main office Hotel & Gastro Union and their controlling authorities. The auditor commission of the Hotel & Gastro Union reviews the WACS accounts and the settlements. An additional external control is managed by the international known company Price Waterhouse-Coopers, Lucerne, since 2007. Starting from 2008 the company Caminada Trust AG, Zug will take the audit.

WACS as a non-profit organisation gets the interest taxes refunded. There are no other taxes to pay, only bank fees

For the Swiss Chefs Society and for me personally, it is very important to make sure that a clear transparency of the World Association Finances is given. For this reason it is necessary to organise a single-entry bookkeeping on a clear form.

6. Audit Report from 12. of January 2010

Bericht der Revisoren zu den WACS Jahresrechnungen 2008/2009
Report of the examiners to the WACS annual accounts 2008 and 2009
Rapport des examinateurs aux WACS bilans annuels 2008 et 2009
Rapporto degli ispettori alle contabilità annuali di WACS 2008 e 2009
Informe de los examinadores a las cuentas anuales de WACS 2008 y 2009

Wir, Axel Rühmann, Präsident, Verband der Köche Deutschland e.V. und Armand Steinmetz, Präsident, Vatel Club Luxemburg, bestätigen die Jahresrechnungen WACS 2008 und 2009 im Detail geprüft zu haben. Ebenso nahmen wir Einblick in die laufenden Finanzgeschäfte 2010 der WACS. Wir bestätigen die Jahresrechnungen wie die aktuelle Rechnung für korrekt geführt und in Ordnung.

We; Axel Rühmann, President Verband der Köche Deutschland e.V, Armand Steinmetz, President of the Vatel Club Luxembourg; to have examined confirm the annual accounts 2008 and 2009 in detail. We continued to take insight into the current financial transactions 2010 from WACS. We place firmly that the accounts like the final accounts are correct.

Nous ; Axel Rühmann Président Verband der Köche Deutschland e.V, Armand Steinmetz, Président du Vatel Club Luxembourg ; confirme, avoir examiné les bilans annuels 2008 et 2009 en détail. De plus, nous avons pris un aperçu dans les transactions financières actuelles à 2010 de WACS.
 Nous plaçons solidement que les comptes comme les décomptes finaux être exacts.

Noi; Axel Rühmann, presidente Verband der Köche Deutschland e.V Armand Steinmetz, presidente del Vatel Club Lussemburgo; confermare, espone avere esaminato nei dettagli i bilanci annuali 2008 e 2009. Inoltre, abbiamo preso una descrizione nelle transazioni finanziarie attuali al 2010 di WACS. Mettiamo fermamente che i conti e gli sconti finali essere esatto.

Nosotros; Axel Rühmann, el Presidente Verband der Köche Deutschland e.V, Armand Steinmetz, Presidente del Vatel Club Luxemburgo; confirmar, enumeran haber examinado los balances anuales 2008 y 2009. Además, tomamos una reseña en las transacciones financieras actuales a 2010 de WACS. Colocamos firmemente que las cuentas como los cálculos finales ser exacto

Luzern/ Basel den 12. Januar 2010

Axel Rühmann

Armand Steinmetz

7. Statement from the Swiss Chefs Association



Ein Berufsverband der
Une société professionnelle d'

Hotel & Gastro
Union



Statement from the executive committee Swiss Chefs Association at the Board of WACS and to the Delegates of the 34th WACS Congress 2010

The Board of the Swiss Chefs Society will be discussing and take decisions, this in connection with the congress 2010 in Chile, about:

- Changes of the Bank Accounts to the new WACS Office
- Treasurer of WACS and his Job – description

Since over 46 years the Swiss Chefs Association takes the responsibility of the task from the Treasurers of WACS like stated in the present by laws.

To 1984 this some few, very little orders, which arose by this office, were then are the annual calculation mostly plus - minus come up, yields and expenditures covered themselves; Not to administer a fortune, it was quiet reasonable work to do, at a very low cost for the Swiss Chefs Society.

Starting from 1984 this order was however laid out ever more broadly, which could itself improve financial development for WACS to do this with the help of different presidents and also with those Member countries which e.g.

1990 in a unique action, which fortunes of WACS doubled. Which is ever more difficult now this order of the Treasurers the fact that with the four-turn of the year of the presidency; new conceptions, new ideas evenly also in things to be finances-brought in again and again. Straight in things finances however it is important to be able to plan in continuity on a long-term basis and not be only aligned to a short term effect. It necessarily in this connection a long-term planning, and cannot take all four years again completely new direction. Also the absence of a certain respect for achievement already and the work of Board members of many years is missing into each regard!

The way the accounting is handled over the last years can definitely not more handled like it is and have to clarify very clearly this has to be changed. Because if not the entire yields are always completed such as expenditures over the only WACS account at Credit Suisse, it is to be guaranteed not possible to be a complete and correct accounting.

Only that calculation can be led by the Treasurers which across this account completed to ground. The Trust Company, by the Hotel & Gastro Union orders and pays; Camianda Trust AG, Zug, expressed clearly that such an accounting will result in the future with plenty of problems

WACS grew and grew over the last years and this growing should be discussed as, the way it looks like, is taking a way which makes me, as the treasurer of WACS not very happy.

Before 24 years there were 8 Board members, which this association managed; and with all Committees members etc. we are today over 40 people which for WACS enter, resp. are working for the institution of WACS, The financial situation however are not grown as fast as the management did..... 5 times more!!!.

It is no longer further portable for Swiss Chefs Association, to carry the even more extensively becoming task; we make the computer forecast over 46 years with one power and with infrastructure cost, which are paid by the members Swiss Chefs Association, to take over this goes into thousands of Euros, 600- to 700'000. - Something which by now occurs a big problem for our Society.

A further reason to the fact it is that within the Swiss Chefs Association and the holding that Hotel & Gastro Union strategic like infrastructural changes line up, which load the members of the Swiss Chefs Association will submit an appropriate proposal for an amendment to the WACS board on the WACS congress 2010.

One would turn on a possible retreat of these tasks with a schedule, thereby Transfers and deliveries correctly and without problems to be transacted. The Swiss Chefs Association sees therein a chance, certain chances, now where an official Office of WACS exists, these administrative tasks of the cash, job of the treasurer, to hand over, chances in addition to move forward and "pack" the chances for a better financial future NOW!!!

The Swiss Chefs Association will pull itself not from your responsibility and will stand also further to 100% for WACS. The Swiss Chefs Association Stay behind our wonderful profession of the CHEFS!!!!!!!!!!

Lucerne - December 2009

The Honorary President



Georges Knecht

The Secretary General



Norbert Schmidiger

Decision WACS Congress 2010

Swiss Chefs Association requires of the delegated ones of the WACS congress 2010 to make to make the appropriate adjustments in the Bylaws of WACS. This is necessary, so that the different transfers into the Office into Paris can be carried out. Swiss Chefs Association with draws itself not of it given order, but wants with these adjustments, which consider to today's needs. These needs can be covered over the Office in Paris and a Office manager.

7. Conclusion

Estimated Delegates and Friends of WACS, Mr. President, Mr. Honorary President and Mr. Ambassador, Members of the board,

That is the description of the current accounts and a short presentation of the financial development of WACS. The Swiss Chefs Association and myself as the treasurer thank you for your confidence. The Swiss Chef's Association contributing an annual amount of CHF 50'000 / 35'000 €uros for the Treasurers Position, which does not appear in the WACS accounts.

The Family of Chefs will become bigger and bigger. We are glad to help develop our noble profession, but one a new way!

Norbert Schmidiger, Treasurer WACS

Lucerne, January 10th 2010 /sc