



# International Federation of Endodontic Associations

Headquarters Office: 500 Williamsburgh Rd, Glen Ellyn, IL 60137-6721 USA  
630/469-3599, Fax 630/469-3659

[www.IFEAendo.org](http://www.IFEAendo.org)

*Ninth Endodontic World Congress, May 23-26, 2013, Tokyo, Japan*  
*Tenth Endodontic World Congress, 2016, Cape Town, South Africa*

## IFEA Treasurer's Report

Board of Directors' Meeting, 19<sup>th</sup> April 2012, & General Assembly Meeting, 20<sup>th</sup> April 2012, Boston

Dear Colleagues,

It is my pleasure to present this report as Treasurer.

In the accompanying **Statement of Accounts**, I have presented the figures (\$US) of the past 2 calendar years, as the calendar year is *IFEA's Fiscal Year*. The column *YTD* represents the figures until the end of March 2012, for which I have the bank statements.

There are **4 bank accounts**, comprising a working cheque account (US\$38,610.00-no interest), a money market account (US\$17,470.50 @0.195%) and two Certificate of Currency accounts (totalling US\$108,528.38 @0.85%, maturing late 2012).

The **income** for the **2011 Fiscal Year** was significantly bolstered by the profit, from the **8<sup>th</sup> World Endodontic Congress** in Athens in September 2010 of **US\$36,878.07**. Congratulations have been extended to the Chairperson, Dr Panos Panopoulos and his Organising Committee from the Hellenic Society of Endodontics (HSE) for this success. The World Congress figures still appear in the YTD March 2012 figures, because the Congress Conference organisers (ERA) initially overpaid IFEA more than double its percentage of the profit. IFEA returned the overpayment, but this was rejected by the Greek bank because incorrect bank details were provided to IFEA and the amount was returned to IFEA (with variations in the exchange rate). The second return of the overpayment by IFEA was eventually successful in January 2012. In addition the Athens Congress Organising Committee, decided on paying IFEA 80% of the profit instead of the usual 75%.

The 2012 Dues (\$US 360) were initially sent out in December 2011. With persistent reminders there are now 6 Associations (**Argentina, Brazil, India, Iran, Israel & Mexico**) out of 31 Member Associations that have not paid their dues to this time. I encourage all Member Associations to keep the Secretary and me regularly updated with the change of office bearers in their associations and pass the invoices onto the new office bearers to avoid overdue payment. The reminder to member Associations to ensure their bank charges in electronic transfers are accounted for so that IFEA receives the full Dues amount is work in progress. Those Associations that did not take those costs into account shall have the outstanding amount added to the next year's Dues.

The primary **expense** for 2011 was the first 50% instalment (US\$10,000) for the **Education Grant** to The University of Texas, Houston School of Dentistry for Dr Okwen of Nigeria, with a pledge for another US\$10,000.

IFEA's **current financial status** with a combined account total of approximately \$164,000, seems sound.

Finally, I would like to thank once more Drs Joe Maggio, Patrick Bogaerts, Luke Sung Kyo Kim and Tony Hoskinson for their guidance and support. It's a pleasure to be working with them.

Yours Sincerely,

Mark Wotzke  
Treasurer

<i>President:</i>	Joseph D. Maggio, 500 Williamsburgh Road, Glen Ellyn, IL 60137 USA – 630/469-3599, Fax 630/469-3659, E-mail: <a href="mailto:maggio@aol.com">maggio@aol.com</a>
<i>President-Elect:</i>	Patrick Bogaerts, Franz Merjay, 64, B-1050, Brussels, Belgium-32 2 345 12 44, Fax: 32 2 345 20 89, E-mail: <a href="mailto:pat.bog@skynet.be">pat.bog@skynet.be</a>
<i>Secretary:</i>	Luke Sung Kyo Kim, 1080 Dalgubeol St. Samdeok-dong, Jung-gu, Daegu 700-705, South Korea – 82 53 600-7621, Fax 82 53 426-8958, E-mail: <a href="mailto:skykim@knu.ac.kr">skykim@knu.ac.kr</a>
<i>Treasurer:</i>	Mark F. Wotzke, 195 North Terrace, Adelaide, SA 5000, Australia – 618 8228 3000, Fax 618 8228 3030, E-mail: <a href="mailto:wotzendo@adelaideendospec.com.au">wotzendo@adelaideendospec.com.au</a>
<i>Past President:</i>	Anthony E. Hoskinson, 7 Chequers Drive, Prestwood, Bucks HP16 9DU, UK –1494/891133, Fax: 1494/868624, E-mail: <a href="mailto:th@endo.co.uk">th@endo.co.uk</a>