Honorary Treasurer’s Report and Budget of 2023
By Dr. Oscar Umaña (WSAVA Treasurer)

Dear WSAVA Associates and Colleagues,

2022 brought us back to our traditional face to face meeting. After a period of uncertainty and challenges our efforts allowed us to meet again and regain our association’s original spirit and essence. Getting us together in Lima was not an easy task, travelling restrictions and economic uncertainties represented real challenges for the organization of Congress and for our members to get there.

Now we are back together for our Congress in Lisbon and it is an honour for me to present to all of you, in my first year as Honorary Treasurer, our Associations financial situation for the period comprising from January 1st to December 31st of 2022. Our Financial Statements are backed by an independent Auditor’s report which you can find adjacently.

Due the post Covid challenges and obstacles faced to organize our congress and with travel and migratory restrictions still in place, WSAVA had a negative year. Our Congress which is an important source of income, did not have all the delegates expected due to the tough economical situation that the LATAM region has faced.

As you can see from the visuals provided, our expense was higher than our income. Our reserves have been affected, in the effect of going back to normality. Operating, Committee and Congress expenses all had slight increases due to elevated travel and housing costs. However, our overall financial statement is in good standing position and our reserves are slightly under $2M. We continue to invest in some conservative short-term deposits and explore ways to be more efficient and sustainable.

The Executive Board has been conservative in diversifying our portfolio for the moment, as we still believe that inflation and other macroeconomic figures are still generating uncertainty in global markets. More importantly, we have been focusing on investing in good governance and restructuring our association to be able to expand professionally and sustainably. At the same time, we are exploring for new sources of income and innovation in our congress model for the future. Despite the different challenges of this post pandemic economy, we are managing them as well as can be expected.

I wish to thank our Secretariat and Financial team for all their support and efficiency. I also want to thank Jose Salazar and rest of LHC in Peru for all their time and effort in organizing a great Congress in Lima. It was not an easy task to get such a diverse group of nationalities together at the same place and in such difficult moments. Gracias!

Thank you for the opportunity provided to serve as Treasurer of WSAVA.

Oscar Umaña, DVM
WSAVA Treasurer
**Income by Category**

- **WSAVA Congress**: $453,362
- **Sponsorships**: $340,000.00
- **Membership Fees**: $79,911.00
- **Other Income**: $33,451.00

**Expenses by Category**

- **Committee Expenses**: $643,140
- **Operating Expenses**: $56,597.00
- **Executive Board Expenses**: $37,667.00
- **Congress Expenses**: $371,098.00
- **Other Expenses**: $175,666.00
- **Other Expenses**: $2,112.00
Please find the “Honorary Treasurer’s Report 2022” here on the WSAVA website.