



**INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND
LIGHTHOUSE AUTHORITIES**

Head Office: 10 Rue des Gaudines – 78100 SAINT GERMAIN EN LAYE

**STATUTORY AUDITOR'S REPORT
ON THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024



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For the year ended 31 December 2024

This is a free translation into English of the statutory auditors' report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to the Members.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Council,

Opinion

In compliance with the engagement entrusted to us by your Council, we have audited the accompanying financial statements of the INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES for the year ended 31 December 2024, as they are enclosed to this report.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Association as at 31 December 2024 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for opinion

Audit Framework

We have conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the « Statutory Auditor's Responsibilities for the Audit of the Financial Statements » section of our report.

Independence

We have conducted our audit engagement in compliance with the independence requirements of rules required by the French Commercial Code (*Code de commerce*) and the French Code of ethics (*Code de déontologie*) for statutory auditors for the period from 1st January 2024 to the date of our report.

Justification of Assessments

In application of the requirements of articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you that the most important assessments to which we have proceeded, in our professional judgment, focused on the appropriateness of the accounting policies applied, the reasonableness of significant estimates made and the overall presentation of the financial statements.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the documents provided with respect to the financial position and the financial statements provided to the Council.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and the fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Association or to cease operations.

The financial statements were drawn up by the Secretary General.

Statutory Auditor's Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Association or the quality of management of the affairs of the Association.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.



Paris, 20th May 2025

Statutory auditor

RSM France

Société de Commissariat aux Comptes
Membre de la Compagnie Régionale de Paris

Djamel ZAHRI

Partner

Financial statements

International Association of
Marine Aids to Navigation
and Lighthouse Authorities

31/12/2024

This document contains 24 pages

Assets			At 31/12/2024			At 31/12/2023
			Gross	Amort./Dep. or Prov.	Net	
Fixed assets	Intangible assets	Start-up costs				
		Research and development costs				
		Temporary usufruct donations				
		Concessions, patents, licences, trade marks, software and similar rights ⁽¹⁾	90 978	90 349	629	2 099
		Other intangible assets in progress				
		Advances and deposits on intangible assets				
	TOTAL		90 978	90 349	629	2 099
	Property, plant and equipment	Lands	240 551		240 551	240 551
		Buildings	1 167 138	370 083	797 055	823 802
		Technical plant, equipment and industrial tooling	1 902 918	1 638 770	264 148	356 930
Fixed assets in progress						
Advances and down payments						
TOTAL		3 310 609	2 008 854	1 301 755	1 421 285	
In-kind donations for resale						
Financial assets (2)	Equity investments and loans related to equity invt.					
	Other long-term investments					
	Loans					
	Other financial assets	34 490		34 490	37 256	
TOTAL		34 490		34 490	37 256	
		Total I	3 436 078	2 099 203	1 336 875	1 460 641
Current assets	Inventories and work in progress (goods and services)					
	Receivables ^a	Receivables from customers and related accounts	11 144		11 144	10 068
		Legacies, bequests and gifts				
		Other receivables	12 198		12 198	84 008
		TOTAL	23 342		23 342	94 076
	Others	Marketable securities	3 998 863		3 998 863	3 313 836
		Cash instruments				
		Available funds	1 839 897		1 839 897	1 959 261
		Prepaid expenses ⁽⁴⁾	114 817		114 817	43 126
		Total II	5 976 921		5 976 921	5 410 301
		Loan issuance costs III				
		Redemption on redemption of borrowings IV				
		Exchange rate differences assets V				
		TOTAL ASSETS (I+II+III+IV+V)	9 413 000	2 099 203	7 313 796	6 870 942
References	(1) Of which leaseholds (2) Of which current portion (gross) of financial assets (3) and (4) Of which non-current portion (gross)					

Liabilities		At 31/12/2024	At 31/12/2023
Not-for-profit funds	Not-for-profit permanent funds :		
	Statutory funds		
	Additional funds	3 940 587	3 974 781
	Not-for-profit non-permanent funds :		
	Statutory funds		
	Additional funds		
	Revaluation variance		
	Reserves :		
	Statutory or contractual reserves		
	Restricted project-related reserves		300 000
	Other		
	Profit and loss account brought forward		-614 366
	Result for the financial year (profit or loss)	510 815	280 172
	Clear situation (sub-total)	4 451 402	3 940 587
	Expendable endowment funds		
	Investment grants	562 774	594 363
	Regulated provisions		
	Total I	5 014 176	4 534 950
	Other funds	Total I bis	
Retained and designated funds	Retained funds relating to legacies, bequests and gifts		
	Designated funds	273 246	454 750
	Total II	273 246	454 750
Provisions	Provisions for risks	177 298	177 298
	Provisions for charges	794 298	697 228
	Total III	971 596	874 526
Debts	Convertible and other bonds		
	Bank loans and borrowings ⁽¹⁾		
	Other loans and borrowings ⁽²⁾		
	Trade payables and related accounts	108 584	95 540
	On accepted bequests		
	Payroll-related and tax payables	369 120	340 632
	Payables to suppliers of assets and related accounts		
	Other debts		3 441
	Cash instruments		
	Income recorded in advance	577 072	567 100
	Total IV	1 054 776	1 006 714
	Exchange rate differences liabilities (V)		
	TOTAL LIABILITIES (I+I bis+II+III+IV+V)	7 313 796	6 870 942
References	(1) Of which bank overdrafts and account credit balances		
	(2) Of which participating loans		

International Association of Marine Aids to Navigation and Lighthouse Authorities

		From 01/01/2024 At 31/12/2024 12 months	From 01/01/2023 At 31/12/2023 12 months
Operating income	Contributions	2 728 701	2 634 159
	Sales of goods and services		
	Sales of goods	12 368	11 976
	Including sales of in-kind donations		
	Sales of services	100 358	69 360
	Including corporate sponsorship		
	Income from third parties		
	Public subsidies and operating grants	355 000	453 963
	Founder investments or use of expendable endowment funds		
	Donations from the general public		
	Lifetime gifts		
	Corporate patronage		
	Bequests, gifts, life insurance		
	Financial contributions	730 784	728 977
	Reversals of amortisation, depreciation & provisions, transfers of expenses	89 395	102 838
	Use of designated funds	189 977	101 498
	Other incomes	613	2 823
Total operating income I		4 207 198	4 105 598
Operating expenses	Purchases of merchandise		
	Increase (decrease) in inventory of merchandise		
	Other purchases and external expenses ⁽¹⁾	1 500 935	1 616 731
	Financial aid		
	Tax, duties and related expenses	183 977	172 939
	Wages and salaries	1 324 161	1 218 558
	Social security contributions	628 885	571 916
	Depreciation and amortisation provisions	133 222	141 084
	Subsidies granted by the not-for-profit	97 069	103 617
	Designated funds	8 473	127 239
	Other purchases and expenses		
Total operating expenses II		3 876 726	3 952 086
1. Operating profit (I-II)		330 472	153 511

International Association of Marine Aids to Navigation and Lighthouse Authorities

		From 01/01/2024 At 31/12/2024 12 months	From 01/01/2023 At 31/12/2023 12 months
Financial income	From shares in group companies		
	From other investments		
	Interests and similar incomes	175 774	111 494
	Write back of provisions and transferred charges		
	Exchange gain	1 556	818
	Net profit on disposals of current financial investments		
	TOTAL OPERATING INCOME III	177 331	112 312
Financial expense	Increase of provisions against financial assets		
	Interests payable and similar charges	196	410
	Exchange loss	6 461	2 015
	Net losses on disposals of current financial investments		
	TOTAL OPERATING EXPENSE IV	6 658	2 425
	2. Net financial result (III-IV)	170 672	109 886
	3. Current income before corporate tax on profit (I-II+III-IV)	501 145	263 398
Exceptional income	On operating items		
	On capital items		
	Write back of provisions and transferred charges	31 589	31 589
	TOTAL EXCEPTIONAL INCOME V	31 589	31 589
Exceptional expense	On operating items		
	On capital items		
	Depreciation and provisions	0	
	TOTAL EXCEPTIONAL EXPENSE VI	0	
	4. Net exceptional result (V-VI)	31 588	31 589
	Employee profit sharing plan VII		
	Corporate tax on profit VIII	21 918	14 815
	Unused resources from prior years IX		
	Commitments on allocated resources X		
	Total income (I + III + V + IX)	4 416 118	4 249 499
	Total expense (II + IV + VI + VII + VIII + X)	3 905 303	3 969 327
	PROFIT OR LOSS	510 815	280 172
Measurement of voluntary contributions in kind			
Income			
	Volunteer work		
	Services in kind	2 543 470	1 818 430
	In-kind donations		
	TOTAL	2 543 470	1 818 430
Expense			
	In-kind assistance		
	Provision of goods and services		
	Services in kind	2 543 470	
	Volunteer staff		
	TOTAL	2 543 470	1 818 430

International Association of marine aids to navigation and Lighthouse Authorities

Appendix to the financial
statements on December 31,
2024

Amounts expressed in EUR

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1 Object of the Association

IALA's goal is to ensure safe, economical and efficient movement of ships through the improvement and harmonization of global marine aids to navigation.

The scope of the activity is international.

2 Nature and scope of the activities or social missions carried out

To achieve this goal, IALA:

- Develops international cooperation;
- Gathers and disseminates information on the activities of members;
- Drafts and publishes standards, recommendations, guidelines, manuals and any other necessary documents;
- Establishes commissions, working groups or other entities necessary for the study of specific issues and;
- Organizes conferences, symposia, seminars, workshops or other events related to its work.

Since its establishment in 2012, the IALA World-Wide Academy has been contributing to capacity building through the training of personnel responsible for aids to maritime navigation.

3 Description of the means used

IALA is mainly funded by contributions, grants and donations as provided by law.

4 Significant events during the year and after the balance sheet date

4.1 Key events to the year

The Convention on the International Organization for Marine Aids to Navigation entered into force on August 22, 2024, the 90th day after the date on which the thirtieth instrument of ratification was received. The Convention was published in the Official Journal on Sunday, November 17, by Decree No. 2024-1034 of November 15, 2024.

4.2 Key events after the balance sheet date

The following key events should be noted:

- The first General Assembly of the Organization took place in Singapore in February 2025. The President, Vice-President, Secretary-General, and members of the new Board of Directors were elected.
- Decree No. 2025-196 was published in the Official Journal in February 2025. It grants the Organization the privileges, immunities, and facilities provided for in the Host Agreement, which was signed between IALA and the French Republic on March 4, 2025.
- Staff members were transferred from the association to the intergovernmental organization on April 1, 2025, and became international civil servants of the new organization.
- The final closure of the association will take place once all asset and liability transfer operations have been completed and the association's accounts have been closed.

5 Accounting principles and methods

5.1 General principles

The annual accounts of the Association for this closed financial year have been prepared in accordance with the provisions of the Commercial Code, with the specific provisions applicable to ANC regulation 2018-06 and, in the absence of other specific provisions, with those of ANC regulation 2014-03 relating to the general chart of accounts.

5.1.1 Change in accounting policy

No changes in accounting policy have occurred during the year.

5.1.2 Change in valuation method

No changes in accounting policy have occurred during the year.

5.1.3 Error corrections

Any significant error correction has been noted.

5.1.4 Change in presentation

The Association has not noted any change in presentation.

5.2 Significant accounting conventions

The general accounting conventions were applied in accordance with the principle of prudence, in compliance with the basic assumptions: continuity of operations, consistency of accounting methods from one year to the next, independence of financial years, in compliance with the general rules for the preparation and presentation of annual accounts.

The valuation of the items recorded in the accounts was carried out by reference to the historical cost method.

The funding granted by the association is accounted based on the voted budget, adjusted by the actual funding requests.

6 Information on balance sheet items

6.1 Fixed assets

6.1.1 Statement of Fixed Assets (Gross)

Situations and movements	31/12/2023	+	-	31/12/2024
Sections	Gross value at the beginning of the year	Increases	Decreases	Gross value at the end of the year
Establishments costs	-			-
Other intangible assets	94 337		3 359	90 978
Total intangible assets	94 337	0	3 359	90 978
Land	240 551			240 551
Buildings	1 167 138			1 167 138
Technical installations, equipment, tools	1 922 842	12 222	32 146	1 902 918
Tangible assets in progress	-			-
Total tangible assets	3 330 532	12 222	32 146	3 310 609
Total	3 424 869	12 222	35 505	3 401 587

6.1.2 Depreciation of fixed assets

Situations and movements	31/12/2023	+	-	31/12/2024
Sections	Accumulated depreciation at the beginning of the year	Increases allocation for the year	Decreases for the year	Accumulated depreciation at the end of the year
Establishment costs	-			-
Other intangible assets	92 237	1 470	3 359	90 349
Total intangible assets	92 237	1 470	3 359	90 349
Land	-			-
Buildings	343 336	26 747		370 083
Technical installations, equipment, tools	1 565 911	105 005	32 146	1 638 770
Total tangible assets	1 909 247	131 752	32 146	2 008 854
Total	2 001 485	133 222	35 505	2 099 203

6.1.3 Intangible assets

Intangible assets are valued at acquisition cost less discounts, rebates and cash discounts or at production cost.

An impairment loss is recognized when the present value of an asset is less than the net book value.

6.1.3.1 Main movements

The decreases for the fiscal year relate to the disposal of software for €3,359.

6.1.3.2 Depreciation methods

For non-depreciable intangible assets, a provision for depreciation is recording where the market value at the end of the financial year is lower than its purchase price. The software and the website are amortized over 3 to 5 years.

6.1.4 Tangible assets

Tangible assets are valued at acquisition cost less discounts, rebates, and cash discounts or at production cost.

6.1.4.1 Main movements

The acquisitions during the fiscal year relate to office equipment and IT equipment. The disposals during the fiscal year concern the Wi-Fi installation and office equipment.

6.1.4.2 Depreciation methods

The depreciation periods applied are as follows:

- Shell: 60 years,
- Waterproof facade: 30 years,
- IGT: 20 years,
- Fixtures and fittings: 10 to 20 years,
- Transport equipment: 5 years,
- Office equipment: 5 years,
- Household appliances: 5 years,
- Computer equipment: 3 years,
- Telephone installations: 10 years.

6.1.4.3 Depreciation

The impairment related to the fitting-out of fixed assets, amounting to €30,000, was maintained during the fiscal year.

6.1.5 Financial fixed assets

Situations and movements	31/12/2023	+	-	31/12/2024
Sections	Gross value at the beginning of the year	Increases	Decreases	Gross value at the end of the year
Participations	-			-
Receivables from participating interests	-			-
Other fixed assets	-			-
Loans and other financial assets	37 256	395	3 161	34 490
Total financial assets	37 256	395	3 161	34 490
Total	37 256	395	3 161	34 490

6.2 Current assets

6.2.1 Receivables

Receivables	Gross amount	Asset liquidity	
		Due within 1 year	More than 1 year to maturity
Receivables from fixed assets	0	0	0
Receivables from participating interests			
Loans (1)			
Other			
Receivables from current assets	138 159	138 159	0
Trade receivables and related accounts	11 144	11 144	
Other receivables	12 198	12 198	
Prepaid expenses	114 817	114 817	
Total	138 159	138 159	0

(1) Loans granted during the year

Loans recovered during the year

6.2.2 Accrued income

Income receivable amounts to €51,039 and corresponds to:

- Accrued interests on booklets and TCAs of €41,580 ;
- The excess of payroll tax remittance receivable of €9,459 ;

6.2.3 Marketable securities

A provision for depreciation is recorded when a probable loss on financial investments appears.

The sums collected from members do not, as a rule, give rise to immediate disbursement. They are therefore invested on the following vehicles:

- Saving account Livret A;
- Livret account;
- Term accounts.

6.2.4 Prepaid expenses

Prepaid expenses amounted to €114,817 as of December 31, 2024. They relate to operating expenses.

6.3 Association funds

6.3.1 Statement of changes in Associative funds

Situations and movements	31/12/2023		+	-	31/12/2024
Sections	At the opening	Allocation of the result	Increase	Decrease	At closing
Associative funds without right of withdrawal	3 974 781			34 194	3 940 587
Associative funds with takeover rights					
Revaluation differences					
Reserves	300 000			300 000	0
Retained earnings	- 614 366	280 172	334 194		0
Surplus or deficit for the year	280 172	- 280 172	510 815		510 815
Net position	3 940 587	0	845 009	334 194	4 451 402
Consumable Associative funds					
Investment grants	594 363			31 589	562 774
Regulated provisions					
Total	4 534 950	0	845 009	365 783	5 014 176

6.3.2 Reserves for associative projet

The reserves for the association's project were reversed in accordance with the decision of the governing body in connection with the implementation of the project.

6.3.3 Investment grants

Situations and movements	Balance at beginning of year	Changes in the financial year		Balance at end of year
Sections	31/12/2023	Increases	Decreases	31/12/2024
Nominal amount :	1 000 000			1 000 000
Shares transferred to profit or loss :	- 405 637	- 31 589		- 437 226
Net amount in own funds	594 363	-31 589	0	562 774

6.4 Dedicated funds

Nature of the project and characteristics	Funds to be committed at the beginning of the year	Commitments to be made from new earmarked resources	Use during the year	Funds remaining to be committed at year-end	
				Total amount	Of which dedicated funds corresponding to projects with no expenditure in the last two years
Operating grants					
Dedicated funds Singapore	3 012		1 433	1 579	
Dedicated funds Korea	895	7 770		8 665	
Dedicated funds Malaysia	131 310		119 102	12 208	
Disaster Recovery Fund	29 267		5 993	23 274	
Financial contributions from other organisms					
Dedicated funds IFAN	22 087		13 646	8 441	
Dedicated funds WWA / France / Trinity House / Jana	268 179	703	49 801	219 081	
Dedicated funds IMO	-			-	
Donations from the general public					
Total	454 750	8 473	189 977	273 247	0

6.5 Table of changes in provisions for liabilities and changes

6.5.1 Provisions for liabilities and charges

Situations and movements	31/12/2023	+	-	31/12/2024
Sections	Value at the beginning of the year	Increases	Decreases	Value at the end of the financial year
Provisions for employment risks	-			-
Other provisions for risks	177 298			177 298
Provisions for pensions and similar obligations	184 055	9 421		193 476
Provisions for major repairs	-			-
Other provisions for charges	513 174	87 649		600 822
Total provisions for liabilities and charges	874 526	97 070	0	971 596

A provision for litigation was maintained at 31.12.2024 for €177,298 €.

Provisions for expenses correspond to provisions for severance pay. A provision for severance pay is calculated for all employees (unless otherwise provided for in the employment contract). This provision is based on seniority and corresponds to 0.5 months' salary per year of seniority. As at 31 December 2024, the amount of the provisions amounts to €600,822 for indemnities and social charges.

6.5.2 Pension and similar commitments

The amount of rights acquired by employees for retirement indemnities at the closing date of the financial year, for employees hired on permanent contracts, amounts to €193,476. This amount considers a percentage probability of presence in the association at retirement age (based on the employee turnover rate and the mortality table) and a discount rate of 3,42%.

This amount is fully recognized in provisions for risks and expenses.

6.6 Debt

6.6.1 Statement of liabilities

Liabilities	Gross amount	Degree of liability		
		Due within 1 year	Maturing in more than 1 year	Maturity of more than 5 years
Convertible bonds				
Other bonds				
Loans and debts with credit institutions of which :				
- to a maximum of 2 years originally				
- originally more than 2 years old				
Other loans and financial debts				
Trade payables	108 584	108 584		
Tax and social security liabilities	369 120	369 120		
Debts on fixed assets and related accounts				
Other debts				
Deferred income	577 072	577 072		
Total	1 054 776	1 054 776	0	0

6.6.2 Accrued charges

Accrued charges	Amounts
Unpaid invoices	49 820
Tax and social security liabilities (corresponding to the provision for paid leave)	183 685
Other tax and social security liabilities	21 919
Total	255 425

6.6.3 Deferred income

Deferred income amounts to €577,072 and mainly corresponds to the 2025 membership fees. In fact, the call for 2025 membership fees is made in 2024. The association records as deferred income the payments received for these 2025 membership fees.

7 Information on the Income Statement

7.1 Breakdown of operating income

Amounts	2024	2023
Contributions	2 728 701	2 634 159
Sales of goods and services	112 726	81 336
Lifetime gifts	0	0
Public assistance and operating subsidy	355 000	453 963
Financial contributions	730 784	728 977
Reversals of provisions and transfers of expenses	89 395	102 838
Use of designated funds	189 977	101 498
Others incomes	613	2 823
Total	4 207 199	4 105 598

The recognition criterion for accounting the membership fees as income is the receipt of payment.

7.2 Financial income

Financial income amounted to €177,311 as at December 31, 2024 and corresponds to interest on passbook accounts, capitalization contracts, and term accounts.

7.3 Voluntary contributions : nature, importance (voluntary work, provision of services)

In order to carry out its activity, the association benefits from voluntary contributions in kind consisting of the participation of various international experts in the colleges set up within the association and the covering of the travel expenses of these experts by the members of the association. The year 2024 is marked by increased participation in seminars, meetings and commissions organized in person by the organization. The change in status involved visits to headquarters by our members/non members. With 26 meetings at headquarters, AISM benefited from 68 working days in 2024 bringing together 1093 external participants in total. It is difficult to calculate their travel costs. However, the estimate of their fees is estimated at €1,679,650 and their reception cost at €863,820 ; so a total of €2,543,470. The table below provides the list of working meetings organized in 2024 at AISM :

Meetings at IALA Headquarters	2024 Dates	Number of external participants	Number of days	Estimated cost of hospitality *	Fee estimate **	Total
IALA French Representative's visit	January 11, 2024	13	1	2 340 €	4 550 €	6 890 €
MASS Task Force	February 5, 2024	12	1	2 160 €	4 200 €	6 360 €
PAP52	Feb 6-8, 2024	17	3	9 180 €	17 850 €	27 030 €
Academy Training on S-200	Feb 19-23, 2024	24	5	21 600 €	42 000 €	63 600 €
Visit IFAN	February 22, 2024	3	1	540 €	1 050 €	1 590 €
Academy Training on IWRAP	Feb 26-28, 2024	37	3	19 980 €	38 850 €	58 830 €
Meeting VTS55	March 11-15, 2024	142	5	127 800 €	248 500 €	376 300 €
Meeting DTEC2	March 19-22, 2024	126	5	113 400 €	220 500 €	333 900 €
Meeting ENGI8	April 8-12, 2024	104	5	93 600 €	182 000 €	275 600 €
Meeting ARM18	April 15-19, 2024	111	5	99 900 €	194 250 €	294 150 €
IALA German Representative's visit	April 26, 2024	11	1	1 980 €	3 850 €	5 830 €
Amphitrite's visit	April 28, 2024	11	1	1 980 €	3 850 €	5 830 €
International Commission on Illumination (CIE)	May 30, 2024	13	1	2 340 €	4 550 €	6 890 €
PAP54	September 16, 2024	12	1	2 160 €	4 200 €	6 360 €
Transition Council 2	September 17-19, 2024	41	3	22 140 €	43 050 €	65 190 €
VTS56	September 23-27, 2024	131	5	117 900 €	229 250 €	347 150 €
DGST Indonesia	September 23, 2024	5	1	900 €	1 750 €	2 650 €
Japan Ambassador	September 24, 2024	1	1	180 €	350 €	530 €
The Gambia	September 24, 2024	4	1	720 €	1 400 €	2 120 €
Solomon Island	September 26, 2024	2	1	360 €	700 €	1 060 €
DTEC3	Sept 23 - Oct 4, 2024	77	5	69 300 €	134 750 €	204 050 €
ARM19	October 7-11, 2024	96	5	86 400 €	168 000 €	254 400 €
WWA Board	October 9, 2024	12	1	2 160 €	4 200 €	6 360 €
LAP27	October 30, 2024	17	1	3 060 €	5 950 €	9 010 €
Deputy Lebec	December 2, 2024	3	1	540 €	1 050 €	1 590 €
Transition Council 3	December 9-13, 2024	68	5	61 200 €	119 000 €	180 200 €
Total		1093	68	863 820 €	1 679 650 €	2 543 470 €

* The hospitality cost (hotel + meals) is calculated on the basis of 180 € per day per person.

** The estimated fees are calculated on the basis of 350 € per day per expert

8 Other information

8.1 Unusual transactions or transactions not concluded on normal terms

None.

8.2 Information on executive remuneration

In compliance with Article 20 of the law of 23 May 2006, relating to voluntary work and educational commitment, the association has not recognized in expenses any amount of salaries corresponding to the gross remuneration of the managers for the period from 1 January 2024 to 31 December 2024.

8.3 Information on the average workforce

Categories	Salaried staff
Leaders	1
Managers	5
Employees	9
Apprenticeship	1
Total	16

8.4 Auditor's fees

	Amount
Fees invoiced for the statutory audit	22 340 €
Fees charged for advice and services directly related to the statutory audit	
Honoraires totaux	22 340 €

9 Other commitments

9.1 Off-balance commitments

- In return for an investment grant of €1 million from the French government, the association has undertaken to maintain its headquarters in France for a period of 10 years. This commitment ran until 2021.
- The Association signed a multi-annual Memorandum of Understanding with a Malaysian organization on June 3, 2023. The financial engagement of €125,000 per year is not registered as accrued income for the 2024 to 2026 years.

9.2 Leasing commitments

Restatement of leases				
	Land and buildings	Plant and equipment	Other	Total
Original value			n.a.	
Depreciation			n.a.	
- Accumulated previous years				
- Allocation for the year				
Subtotal				
Royalties paid				
- Accumulated previous years			160 844	160 844
- Allocation for the year			0	-
Subtotal			160 844	160 844
Outstanding royalties				
- Up to one year			0	-
- Up to five years				
- Over five years old				
Subtotal			0	0
Residual value			n.a.	
- Up to one year				
- Up to five years and up to 5 years				
- Over five years old				
Subtotal				
Amount expensed in the year			0	0

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