

IALA COUNCIL
4th session



8-11 June 2026
HQ, France

9 – FINANCE AND AUDIT GROUP REPORT

REVISED DOCUMENT

9.1 – 2025 Audited financial statements

STATUTORY AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

The financial statements in annex 9.1.1 were prepared by the Chartered accountant Rydge and audited by RSM France. It is reminded that Council 02 in June 2025 has approved the reappointment of RSM France as Statutory Auditors for a period of three financial years ending 31 December 2027.

The Income Statement (income and expenses) in the annex only relate to the IGO's accounts; the Association's accounts were closed on July 31, 2025 and the Association's balance sheet transferred into the IGO's accounts.

These financial statements also include items related to the Worldwide Academy. However, the Academy's net result is still neutralized and has no impact on the IALA general budget. Unspent Academy funds are allocated to dedicated balance sheet funds for future use.

CONSOLIDATED INCOME STATEMENT

In order to provide a clear overview of the 2025 accounts, the table below sets out the net results reported in the Income Statement for both entities (the association and the IGO) and reflects the Organization's usual cash flow cycle:

- A surplus of €1,709,187 for the Association, primarily due to the receipt of a significant portion of membership contributions and fees during the first quarter of the year, as the deadline for payment of dues is set for January 31 of each year.
- A deficit of €1,027,265 for the IGO, mainly attributable to expenditures incurred throughout the rest of the year. Annex 9.1.1 provides all the details.

Consequently, as of 31 December 2025, the consolidated net result amounts to €681,922. The budget surplus is allocated to the capital within the financial reserves.

Regarding the relocation project, a reservation contract was signed in December 2025 with the developer Novaxia for the acquisition of a building in Saint-Germain-en-Laye. The total cost of the project amounts to 4.4 million euros, of which 2 million euros will be funded by the French Ministry of the Sea. An initial instalment of €600,000 was already paid to IALA in December 2025 and is recorded as a liability on the balance sheet, pending the signing of a definitive purchase contract in 2026.



The change of status in 2025 has brought financial benefits to the Organisation, as certain exemptions from tax, social security contributions and VAT are now applicable to the IGO. A recalculation of staff provisions based on the new Staff Rules also explain the positive result in 2025.

In Euros	IALA Association	IALA IGO	TOTAL
	From 01/01/25 to 28/02/25	From 01/03/25 to 31/12/25	2025
Contributions	2,123,744	672,659	2,796,403
Sales of goods and services	85,159	79,550	164,709
Income from third-party funding	182,875	163,787	346,662
Financial contributions	173,750	605,474	779,224
Reversals of amortisation, depreciation, provisions, transfers of expenses	477,065	0	477,065
Uses of <u>dedicated funds</u>	65,844	173,808	239,652
Other <u>income</u>	75	50,442	50,518
Operating income	3,108,514	1,745,720	4,854,234
Other purchases and external expenses	-704,925	-697,569	-1,402,494
Taxes, duties and related expenses	-50,527	-14,418	-64,945
Salaries and <u>wages</u>	-350,204	-1,340,988	-1,691,192
Social <u>security</u> contributions	-146,176	-518,394	-664,570
<u>Depreciation, amortisation</u> provisions	-71,932	-178,931	-250,863
Transfer to <u>dedicated funds</u>	-131,309	-86,664	-217,973
Other <u>expenses</u>	-231	-2,711	-2,942
Operating expenses	-1,455,304	-2,839,675	-4,294,979
Operating profit	1,653,210	-1,093,956	559,254
Financial <u>income</u>	54,211	67,544	121,755
Financial <u>expenses</u>	-11,287	-853	-12,140
Financial result	42,924	66,691	109,615
Exceptional <u>income</u>	18,427	0	18,427
Exceptional <u>expenses</u>	0	0	0
Exceptional profit	18,427	0	18,427
<u>Income tax</u>	-5,373	0	-5,373
Surplus or deficit	1,709,187	-1,027,265	681,922

BUDGET FOLLOW-UP

Regarding the IALA budget (excluding the Academy's items), the revenues amounted to 3.4 million euros which is in accordance with the budget approved by Council 02.

€2.7 million was received for membership contributions and fees. The remainder consists of revenue from the sale of advertising space in the e-Bulletin, Secretariat support from the Academy, workshop registration fees and internal tax. A reversal of staff provisions, no longer applicable to the IGO, is accounted for K€477 due to the transfer of staff in April 2025. This one-off surplus is a consequence from the change of status and largely explains the surplus recorded in 2025.

Concerning IALA's expenses, 82% of the total expenditure budget was used:

2025 IALA BUDGET (excluding WWA items)	Budget approved by C02	Association's accounts	IGO's accounts	Total	%
Operating income					
Membership contributions & fees	2 931 726	2 123 744	672 659	2 796 403	95%
Reversal of provisions	184 000	477 066	0	477 066	259%
Other income	289 539	66 992	118 155	185 147	64%
Total	3 405 265	2 667 802	790 814	3 458 616	102%
Operating expenses					
Personnel costs	2 173 539	418 944	1 486 587	1 905 531	88%
Operating costs	1 372 966	472 767	532 045	1 004 812	73%
Total	3 546 505	891 711	2 018 632	2 910 343	82%
Financial income	140 000	54 006	67 539	121 545	87%
Financial charges	2 000	396	554	950	48%
Total	138 000	53 610	66 985	120 595	87%
Exceptional income	31 589	18 427	0	18 427	58%
Exceptional charges	15 000	0	0	0	0%
Total	16 589	18 427	0	18 427	111%
Income tax	0	5 373	0	5 373	
Total income	3 576 854	2 740 235	858 353	3 598 588	101%
Total expenses	3 563 505	897 480	2 019 186	2 916 666	82%
Benefit or (loss)	13 348	1 842 755	(1 160 833)	681 922	



THE COUNCIL IS INVITED TO

Note the 2025 Audited Financial Statements.