

TRANSITION COUNCIL
3rd session**10-13 December 2024**
Headquarters, France**9 – FINANCE AND AUDIT COMMITTEE REPORT*****9.1 – Budget monitoring statement for 2024*****IALA BUDGET EXECUTION**

The Transition budget presented in the Annex 9.1.1 was approved by the Transition Council 2.

The statement describes the execution of the budget as of 31 October 2024.

Total operating income is 2,7 million euros out of 3,3 million euros budgeted (84%). The settlement rate for membership contributions is 85% for the year 2024 and 46% for contributions in arrears.

Total operating expenses account for 2 million euros out of 3,3 million euros budgeted (62%). The unexpected departure of an administrative staff member in September explains the reduction in the salary budget.

The 2024 budget is not yet impacted by the change of status because the transfer of rights, assets, liabilities and staff are expected to take place in early 2025, following the entry into force of the privileges and immunities provided for in the Headquarters Agreement.

PROJECTION OF THE RESULT

According to projections, a total of 94% of budgeted revenue is expected to be received by the end of the year. Regarding expenses, 85% of the expenditure budget is expected to be used by 2024.

The forecast for 2024 indicates that the profit and loss account would be positive.

A provision was made in 2022 in the balance sheet for a dispute with a printing company. The lawsuit was won by IALA. If the printing company does not appeal against the decision, the provision of K€177 will be cancelled, generating a surplus.

The budget surplus will be allocated to reserves for future use, in particular with a view to relocating the headquarters in the near future.

THE COUNCIL IS INVITED TO

Note the budget statement for 2024.