

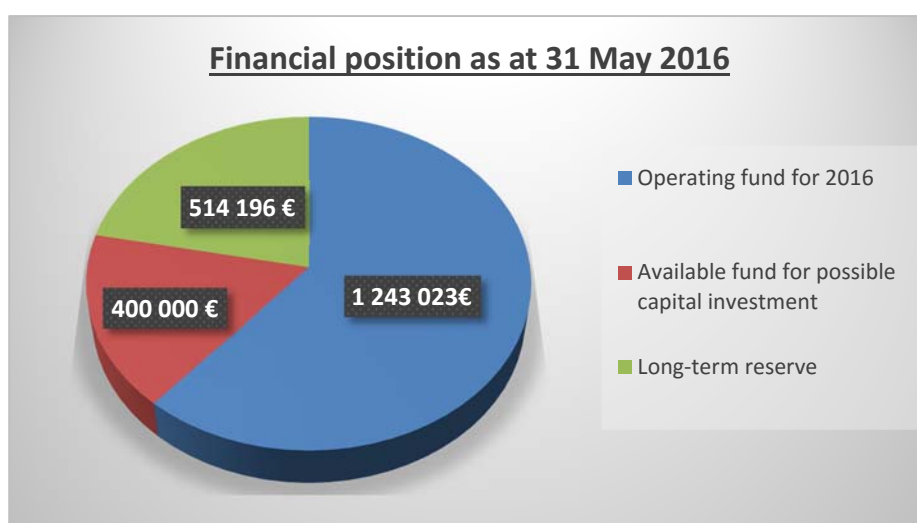
**AGENDA ITEM 9 – FINANCIAL MATTERS**

***Agenda item 9.3 – Cash Flow situation as of 31 May 2016***

The Cash Flow statement presented in Annex 9.3.1 shows a positive result of €357,395.12.

The further development of IALA's activities and the increasing numbers participating in Committee meetings will necessitate investment during the year in new office space in the Strategy Center.

At 31 May 2016, the total cash and short-term investments is €2,357,219. Part of this treasury (€400,000) could finance the acquisition of extra-offices/larger plenary room at the Headquarter and still leave enough reserve for approximately 8 months of running expenses.



**THE COUNCIL IS REQUESTED TO**

**Note the cash flow situation as of 31 May 2016.**