

9 – FINANCIAL MATTERS

9.3 – Cash Flow situation as of 31 October 2016

1. GENERAL

The Cash Flow statement presented at Annex 9.3 shows a positive result of €69,920.32 as of 31 October 2016.

Compared to last year, the lower cash-flow is primarily due to higher expenditures for personnel and operational requirements. IALA has invested in the new website design. The year 2016 proved to be a busy one with 4 workshops which have impacted the travel costs budget and the consultancy fees budget.

Despite a rise in expenses as of 31 October 2016, the total cash available represents more than 12 months of running expenses mainly because the Organisation has decreased its level of bad debts and attracted 18 new members in 2016.

2. THE COUNCIL IS REQUESTED TO

Note the cash flow situation as of 31 October 2016.