

9 – FINANCE AND AUDIT COMMITTEE REPORT

9.3 – Cash Flow situation as at 31 October 2017

1. GENERAL

The Cash Flow statement presented at Annex 9.3 shows a negative figure of -€16,194.48 as of 31 October 2017.

Compared with last year, the increase of revenues (+18%) is derived from:

- A satisfactory collection of membership contributions
- The sales of advertising in the new IALA website
- And the sponsorship received for the organisation of the Diplomatic Conference.

However, the level of expenses has increased in 2017 by 6% due to the following changes:

- The payment of a seniority bonus to the employees from the budget of salaries
- The running of the 1st Diplomatic conference in Paris
- The new allocation of fund to the Industrial Members Committee (50K€) adopted in 2017 (under the Conference budget) for the Conference Exhibition next year
- The impact of the refurbishment works at IALA Headquarters which costs are presented separately and will be amortized over variable terms

There has been no significant deviation in the cash-flow trend over the past years. The cash flow curve shows higher income in the beginning of the year due to the payment of contributions. The cash is then available until IALA sends the new invoices in October.

2. THE COUNCIL IS REQUESTED TO

Note the cash flow situation as of 31 October 2017.