

## IALA COUNCIL 74<sup>th</sup> session



13-17 December 2021  
IALA Headquarters

### 9 – FINANCE AND AUDIT COMMITTEE REPORT

#### *9.1 – Projected result and budget monitoring statement*

Note by the Secretariat

#### INTRODUCTION

The document presented in annex 9.1.1 describes the monitoring of the approved IALA budget as of 31 October 2021, a forecast for the period from November to December 2021 and a projection of the final consolidated result.

#### IALA BUDGET EXECUTION

The budget approved by the Council only concerns the activities of IALA.

##### *Income*

Total revenue as of 31 October 2021 is 2,3 million euros out of 2,7 million euros budgeted (84%). 88% of the contributions budgeted for 2021 were received and 68% of the budgeted overdue contributions were cashed.

These collection rates are stable compared with last year indicating that the pandemic did not affect the collection of membership contributions in 2021.

##### *Expenditure*

Total operating expenses as of 31 October 2021 account for 1,6 million euros out of 2,4 million euros budgeted (67%). It is expected to spend approximately 89% of the budget in 2021.

Because of a year still impacted by the pandemic, investments in 2021 were more focused on IT equipment spending, to enable meetings and committees to be organized virtually at headquarters.

#### WORLD-WIDE ACADEMY FINANCES

The academy is financed by voluntary sponsors including IFAN, Republic of Korea, French Government, Malaysia, Singapore, and Trinity House (UK). A Multi-annual Framework Convention will be signed on Thursday 16 December between the French Ministry of the Sea and IALA to support the activities of the academy during the years 2022 to 2024.

#### PROJECTION OF THE RESULT

The consolidated net result for the year 2021 is expected to be +K€237.

Part of this surplus (K€50) will be affected to the “Reserve for associative project” to anticipate the expenses in 2023 related to the IALA Conference (K€150 from the 2020 surplus have already been allocated to this reserve).

Any remaining surplus will be affected to the bank reserves.

**THE COUNCIL IS INVITED TO**

**Note** the projected result and budget monitoring statement.