



9 – FINANCE AND AUDIT COMMITTEE REPORT

9.2 – Budget monitoring statement as at 30 April 2021

Note by the Secretariat

INTRODUCTION

The table, presented in annex 9.2.1 is based on the format of the audited financial statements. The upper part of the table represents the follow up of the budget approved by the Council whilst the second part of the table represents the other accounting items that constitute the final result of the year.

BUDGET EXECUTION

• Income

Total operating income as of 30 April 2021 is 2 million euros out of 2,4 million euros budgeted which is 22% more compared with same period last year. This is mainly due to a very good recovery of contributions, with a higher-than-expected level for contributions in arrears (K€230 was received in four months). In total, 1.9 million euros were received as contributions.

Other sources of income in 2021 are the sales of advertising in the E-bulletin and the Secretariat support from the World-Wide Academy.

• Expenditure

The Covid-19 pandemic had an impact on the accounts with a 18% decrease in operating expenses compared to 2020 (mainly less travel and missions). Total operating expenses to 30 April 2021 accounts for K€656 which represents 30% of the total budget used.

In total, IALA recorded +4% in income and -16% in expenses. This margin will allow for more substantial IT investments later in 2021 with a view to a return to normal activity in the second half of the year.

THE COUNCIL IS INVITED TO

Note the budget monitoring statement.