

IGC Plenary Meeting March 2011.

Treasurer's Report.

Income Sources and Charge Rates.

World and Continental Gliding Championships excluding The Junior Worlds for which there is no sanction fee.	€1500 + €75/entry
World Air Games	€10000
GP Finals and Qualifying GPs	€200 per event
OLC	CHF1000
Ranking List. – New Fee Structure	Any Number of competitions, €100 minimum fee and €4/entry up to max of €500
New FR Certification	€1000
Review of Previously Certified FR	€250 to €500

1. Our accounts are set out in the attached spread sheet, “Financial Statement to 31 Dec 2010 ” and details our current financial situation. The spreadsheet is made up of three work sheets, FINREP, Y08, Y09 and Y10.
2. FINREP is the consolidated financial report in the FAI format, showing the actual figures for previous years, the budget for 2010 and the actual figures for 2010. Work sheets Y08 and Y09 are detailed income and expense statements for the 2008 and 2009 years and are there for comparison purposes.
3. Worksheet Y10 is the detailed income and expenses statement for 2010 financial year. Please note that the “Invoiced” Column was introduced to help us track the invoices raised for the Ranking System. Items flagged in red are unpaid at the time of preparing this report and these total an amount of €3852. This is a significant improvement over the previous year. .
4. Income. Last year with the help of the respective Delegates we were successful in recovering the overdue amounts from previous WGC and the overdue amounts from the Ranking System. The amount recovered from the organisers of previous WGC amounted to €13875, thus the sanction fees from this years WGC's amounted to €21675, some €2.9k ahead of our budget for WGC . Overall and taking this adjustment into account our income was on budget, though and had all the invoiced Ranking System fees been paid promptly, our income would have been some €3000 over our budget.

5. Expenses. Our headline expenses came in below budget because the €17.5K budgeted for Tracking Systems, Safety Videos and WADA Doping Tests was not expended, if these items are excluded from the comparison, our expenses were some €4.36k over budget, which in the context of the huge amount of work done by all our officials is not significant. It should be noted that this amount includes an unbudgeted payment of €4616 to lawyers for their work on the SGP+ agreement with Planetaire. This was in fact half the lawyers fee, the other half was paid from FAI funds. As in the past, we must thank our President, Secretary, Jury Presidents, Chief Stewards and other officers for the careful use of our funds.
6. This leaves the IGC with a surplus for the year of €19,278 increasing the total of the funds that we hold, to €111,799.

Dick Bradley.
IGC Treasurer