

IGC Plenary Meeting March 2009.

Treasurer's Report.

Income Sources and Charge Rates.

World and Continental Gliding Championships excluding The Junior Worlds.	€1500 + €75/entry
World Air Games	€10000
GP Finals and Qualifying GPs	€200 per event
Baron Hilton Cup	US\$1500
OLC	CHF1000
Ranking List	€200 1 st event + €50 for each additional contest
New FR Certification	€1000
Review of Previously Certified FR	€250 to €500

1. The attached spread sheet, "Financial Statement YE 2008 " details our current financial situation, it consists of three work sheets, FINREP, Y07 and Y08.
2. FINREP is the consolidated financial report showing the actual figures for previous years, the budget for 2008 and the actual figures for 2008. Work sheets Y07 and Y08 are the detailed income and expense statements for the 2007 and 2008 years respectively.
3. The 2008 income and expenses statement shows an "Invoiced" column to track the invoices that have been raised. The ones flagged in red are unpaid and at the time of preparing this report €10,675 remains unpaid. The bulk of this amount relates to the sanction fee due from the Italian organisers of the 30th Std, Club and World Class Championships at Rieti, the balance is for Ranking List fees. Details are shown on the statement.
4. If the unpaid income is taken into account our total income for the year is only €4.4k below our budget. The budget however includes income of €7K attributable to Continental Championships due from the previous year, that have as yet have not been paid. The income from the Ranking List grew by 50% compared to the previous year, well in excess of our budget.
5. Our expenses are some €10k below budget, for which we can thank the careful use of our funds by our President, Jury Presidents, Chief Stewards and other officers who do work on behalf of the omission.
6. This leaves our Commission with a surplus for the year of €7,063, increasing the total funds held by the IGC to €67,807.75.

Dick Bradley.
IGC Treasurer