**Annex E**

**IAOS GENERAL ASSEMBLY AUGUST 2013**

**FINANCIAL REPORT**

The attached table shows the financial position of the Association, income and expenditure for the last six years together with the budget the Executive Committee is working to for the current year. The Committee has continued its recent practice of separating out costs of the ISI Office, over which it has no control, in the top half of the report, from costs it incurs directly. The Committee also makes an estimate of the most recent year’s figures, works up a budget for the current year and receives quarterly reports.

**Income and Expenditure for 2012**

Around two thirds of our income comes from institutional membership. This declined slightly last year, mainly due to late payment by some institutions. Income from individual subscriptions increased slightly over 2011.

Expenditure in 2012 on the ISI Permanent Office was less than expected in 2011, largely due to reductions in staff and computing costs.

Conference expenses in IAOS conference years are higher than in WSC years, as we make a contribution to conference costs and fund the costs of the governance workshop. The last two years we have made financial provision for the membership campaign, but in the event the campaign has continued successfully without incurring specific costs.

There is additional expenditure on the Young Statisticians Prize this year. In addition to the cash prizes, we usually fund travel and accommodation for the author to present the first-place winning paper at the WSC or IAOS conference. In recognition of the International Year of Statistics, this year we provided funds for all three winning papers to be presented.

The Standing Conference on Regional and Urban Statistics (SCORUS) is a special committee of the IAOS. SCORUS members join the IAOS while SCORUS itself does not levy a membership subscription and has no source of income. In recognition of this, the Executive Committee agreed to make a grant of €1,000 for each of two years to enable them to develop a web site. The grant for last year was unspent and was carried forward to this year, when it has been spent and the new web site is operational.

**Equity Fund**

Following discussion at the last General Assembly as to whether the Equity Fund, which following several annual surpluses was approaching €200,000, should be maintained at such a high level, the Executive Committee agreed on a financial strategy, to reduce the equity fund to around €150,000 and then maintain it at that level. It was felt that this level was sufficient to provide the IAOS with some investment income and a reserve fund in case of need. The Committee agreed to reduce the equity fund by increasing expenditure on conferences, workshops, a membership campaign and SCORUS.

Stephen Penneck

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Statement of IAOS Income, Expenditure and Projected Spend****All figures are in €** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  | **2,013** | **2,012** | **2012** | **2011** | **2010** | **2009** | **2008** | **2007** |  |
| **Income** |  | Budget | Outturn | Budget |  |  |  |  |  |  |
| Membership/contributions: |  |  |  |  |  |  |  |  |  |
|  | Individual members | 5,000 | 4,983 | 5,000 | 4,761 | 5,468 | 5,450 | 5,682 | 6,259 |  |
|  | Institutional members | 10,000 | 8,441 | 10,000 | 12,410 | 10,153 | 11,420 | 11,268 | 10,871 |  |
| Other income |  |  |  |  | 85 | 16,561 |  |  | 80 |  |
| **Total Income** | **15,000** | **13,424** | **15,000** | **17,256** | **32,182** | **16,870** | **16,950** | **17,210** |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Expenditure** |  |  |  |  |  |  |  |  |  |  |
| Costs covered by ISI office: |  |  |  |  |  |  |  |  |  |
|  | Postage/Freight |  | 89 |  | 220 | 315 | 720 | 328 | 632 |  |
|  | Computer costs | 3,040 | 2,144 | 3,040 | 2,624 | 2,673 | 3,046 | 2,657 | 2,801 |  |
|  | Stationery | 120 | 140 | 120 | 193 | 95 | 179 | 29 | 23 |  |
|  | Telephone | 700 | 24 | 700 | 498 | 474 | 68 | 70 | 86 |  |
|  | Insurance | 82 | 46 | 70 | 58 | 58 | 56 | 70 | 75 |  |
|  | Office equipment | 180 | 0 | 180 | 0 | 156 | 201 | 208 | 221 |  |
|  | Bank charges | 520 | 545 | 520 | 561 | 504 | 537 | 466 | 665 |  |
|  | Staff costs | 2,738 | 1,683 | 2,340 | 1,205 | 1,415 | 1,515 | 1,630 | 1,665 |  |
|  | Consultants | 190 | 197 | 190 | 342 | 980 |  |  |  |  |
|  | Website | 750 | 433 | 750 | 433 | 615 |  |  |  |  |
|  | Other | 94 | 94 |  | 26 |  |  |  |  |  |
|  | Auditors | 530 | 431 | 530 | 440 | 423 | 519 | 461 | 410 |  |
| **Total** |  | **8,944** | **5,826** | **8,440** | **6,600** | **7,708** | **6,841** | **5,919** | **6,578** |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Costs incurred directly by IAOS |  |  |  |  |  |  |  |  |  |
|  | Travel and meetings | 0 | 1,304 | 3,000 | 0 | 1,159 | 1,293 | 3,095 | 3,286 |  |
|  | Conference expenses | 1,500 | 22,348 | 19,000 | 1,330 | 6,791 |  |  |  |  |
|  | Membership campaign | 5,000 | 0 | 5,000 |  |  |  |  |  |  |
|  | Young Statisticians competition | 12,000 | 5,161 | 4,229 | 6,681 |  | 8,563 |  | 3,000 |  |
|  | SCORUS contribution | 2,000 | 0 | 1,000 | 0 |  |  |  |  |  |
| **Total**  |  | **29,444** | **34,639** | **40,669** | **14,611** | **15,658** | **16,697** | **9,014** | **12,864** |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Depreciation debtors | 800 | 807 | 600 | 504 | 604 | 603 | 435 | 48 |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Total Expenditure** | **30,244** | **35,446** | **41,269** | **15,115** | **16,262** | **17,300** | **9,449** | **12,969** |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Result before Financial Income** | **-15,244** | **-22,022** | **-26,269** | **2,141** | **15,920** | **-430** | **7,501** | **4,241** |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Equity Interest | 5,500 | 5,500 | 5,500 | 5,739 | 5,692 | 6,612 | 5,454 | 4,445 |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **RESULT OF THE YEAR** | **-9,744** | **-16,522** | **-20,769** | **7,880** | **21,612** | **6,182** | **12,955** | **8,686** |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Equity Fund January 1 | 188,958 | 205,480 | 205,480 | 197,600 | 175,988 | 169,796 | 156,841 | 148,155 |  |
| Year end adjustments result | -9,744 | -16,522 | -20,769 | 7,880 | 21,612 | 6,182 | 12,955 | 8,686 |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Equity Fund 31 December** | **179,214** | **188,958** | **184,711** | **205,480** | **197,600** | **175,988** | **169,796** | **156,841** |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Notes | Other |  | 94 | Lunch costs for Executive Committee in New York |  |
|  | Travel and meetings |  | 1,304 | Stephen Penneck attending Rome ISI Council in June  |  |
|  |  |  |  | and Korea ISI Workshop in November |  |  |  |
|  | Conference expenses |  | 15,000 | Support for main conference |  |  |  |
|  |  |  | 4,000 | Support for the Governance workshop |  |  |
|  |  |  | 3,348 | Ada Van Krimpen and Hallgrimmur Snorrason attending |  |
|  |  |  |  |  IAOS 2012 Kiev |  |  |  |  |  |
|  | Young statisticians competition | 2012 | 3,000 | Prize money |  |  |  |  |  |
|  |  |  | 2,161 | Travel expenses for prize winners |  |  |  |
|  |  | 2013 | 3,000 | Prize money |  |  |  |  |  |
|  |  |  | 9,000 | Travel expenses for prize winners |  |  |  |
|  | SCORUS | 2013 | 2,000 | We agreed to fund all three prize winners in 2013 to mark IYSIncludes €1,000 carried forward from the previous year. |