

IGC Plenary Meeting March 2013.

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

Explanatory Notes.

1. Our accounts are set out in the attached spread sheet, “Financial Statement to 31 Dec 2012 ” and details our current financial situation. The spreadsheet is made up of three work sheets, FINREP, Y10, Y11 and Y12.
2. FINREP is the consolidated financial report in the FAI format, showing the actual figures for previous years, the budget for 2012 and the actual figures for 2012. Work sheets Y10 and Y11 are detailed ledgers for the 2010 and 2011 years and are there for comparison purposes.
3. Worksheet Y12 is the detailed ledger for 2012 financial year. Please note that the “Invoiced” Column was introduced to help us track the sanction and ranking list fees that had been invoiced, but not paid. Items flagged in red are unpaid at the time of preparing this report.

The Accounts.

- 1 Income. Our total income for the year was €24625, down on our budget by some €12k and €9k less than the previous year. The main contributors to this shortfall are:-
Sanction fees from WGC, which came in €8k below our budget due to the timing of the WCG in Argentina.
Continental Championships €2k below our budget.
Ranking List that was also €2k below budget, but with some €4764 in outstanding dues, this is not significant .
- 2 Expenses. Our headline expenses came in some €36k below our budget. This is a similar situation to last year where the bulk of the amounts that were budgeted for Capital Expenditure; the SGP Web Site, the Incorporation of an SGP Company were not expended. Expense claims for the WGC's were some €4k over budget because of the extra costs of related to having our WGC outside Europe. In the scale of our budget this is a small amount given the tremendous amount of work done by all our officials during the course of the year.

- 3 Overall Result. This leaves the IGC with a small deficit for the year of €389.41, reducing our total reserves to €110,409.65.

Dick Bradley.
IGC Treasurer