

Treasurer's Report to the Regional Conference 2014

Introduction

This reports covers both a presentation of the audited accounts for the Region for years 2011, 2012 and 2013 and the budget proposals for years 2015, 2016 and 2017.

Audited accounts

Appendix 1 contains copies of the auditor's report and the accounts for the years 2011, 2012 and 2013.

The financial position has been improved again very considerably. All surplus are tax-optimized. The introduced projects numbers will give you for all spent costs more financial transparency. As a result of the outcome for 2011, 2012 and 2013, the current state of the balance sheet is excellent, with a good level of reserves.

At the General Conferences in Cavtat 2008 and Sun City 2011 we planned to "eat some of our general fund" but there was no chance to do so, hi. Many thanks to all for their budget discipline. The declining currency rate EUR - CHF caused us price losses at the end of years 2009 and 2010. As the General Conference in San Marino decided to keep an EUR account we have to bear the risks of exchange rates. Our financial strategy up from 2011 ff. is to minimize the EUR credits on the EUR account by converting to CHF immediately after receiving any bigger amounts on EUR account.

Outline Budget 2015 - 2017

Appendix 2 contains the outline budget proposals for 2015 - 2017.

You will find details of member societies and key figures in the audited report 2013.

Recommendations

1. that the audited accounts for years 2011, 2012 and 2013 be accepted
2. that the outline budget for 2015, 2016 and 2017 be approved.

Attachments

Appendix 1	Audited accounts 2011, 2012 and 2013
Appendix 2	Outline budget proposal for 2015, 2016 and 2017

Bassersdorf, 21 April 2014

Treasurer IARU R1

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