



Statement from the Treasurer (2019)

The financial result of the year 2019 shows a surplus of €27,041, compared to a budgeted surplus of € 267. The surplus of 2019 brings our general reserves to €1,551,643, and earmarked reserves to €56,940. This level of reserves is close to the level of reserves required under our Reserves Policy. These reserves are an important asset for IFLA to secure our work and sustainability into the future.

The total expenditure for the year 2019 was €1,654,982 compared to € 1,892,860 in 2018. The decrease of € 237,878 can be mainly explained as follows:

1. Decrease in expenditure for the International Advocacy Programme (IAP) in 2019 of €245,139. The expenditure for the IAP could be decreased by € 245,139 as costs were covered by Stichting IFLA Global Libraries as part of the regional activities there.
2. Decrease of € 43,002 in staff expenses
3. No donation to Stichting IFLA Global Libraries in 2019 (2018: €70,000)
4. In 2019 the subsidiary IFLA Holding B.V. suffered a deficit of € 46,152
5. Increase of €20,873 in costs for professional activities and projects

The total income for the year 2019 was €1,682,023 compared to €2,183,797 in 2018. The decrease of €501,774 can be mainly explained as follows:

1. Negative result in 2019 of the subsidiary IFLA Holding B.V. of €46,152 (in 2018 a profit of €158,588)
2. Decrease in expenditure for the International Advocacy Programme (IAP) in 2019 of €245,139; therefore the contribution used from the unspent IAP-funds were less in 2019 as this project is operated under a balanced budget and activities were paid by Stichting IFLA Global Libraries
3. Decrease of € 41,227 in contributions for Core Activities
4. Decrease of € 44,557 in fees received for management of other projects

Since 2012 IFLA's World Library Information Congress has been operating through IFLA Holding B.V. and its subsidiaries, of which IFLA is the sole shareholder, therefore the consolidated company results are included in the annual financial statements of IFLA. The IFLA WLIC surplus showed a decreasing trend between 2014-2017 (2014: €126,364 surplus; 2015: €55,063 surplus; 2016: €7,975 surplus; 2017: €18,488 deficit). The WLIC of 2018 (Kuala Lumpur, Malaysia), however, resulted in a positive financial result of €158,588. The WLIC of 2019 (Athens, Greece) showed a deficit of €46,152.

Thanks to funding from the Bill and Melinda Gates Foundation, in 2019 IFLA was able to spend €463,573 on Key Initiatives involving the International Advocacy programme. Furthermore, IFLA works strongly together with Stichting IFLA Global Libraries (SIGL) on projects primarily funded by the Bill and Melinda Gates Foundation through its Legacy Grant and Data Grant. Therefore, a part of IFLA's staff and overhead expenses is jointly carried between IFLA and SIGL.

The past trend of decreasing membership income during 2014-2017 has been turned around in 2018, with an increase of €35,358 in 2018 and an increase of €26,249 in 2019, but it remains important for IFLA to explore additional funding opportunities in the coming years to ensure our ongoing viability. IFLA is very grateful to its member organisations and individuals who support us through donations and hosting activities, and to the organisations that support our initiatives and projects through grant funding.

Antonia Arachova, Treasurer

Balance Sheet as at 31 December 2019

(after appropriation of result)

Assets	31-Dec-19		31-Dec-18	
	€	€	€	€
<i>Tangible Fixed Assets</i>		25,176		35,226
<i>Financial Fixed Assets</i>		442,054		488,205
<i>Current assets</i>				
Receivables	193,011		253,612	
Cash at bank and in hand	5,121,761		5,399,049	
		<u>5,314,772</u>		<u>5,652,661</u>
		<u>5,782,002</u>		<u>6,176,092</u>
 Liabilities				
<i>Equity</i>				
Earmarked reserves	56,940		67,961	
General reserve	1,551,643		1,513,581	
		<u>1,608,583</u>		<u>1,581,542</u>
<i>Long-term liabilities</i>				
Bill & Melinda Gates outstanding		1,481,415		1,869,712
<i>Current liabilities</i>				
Deferred income	25,024		35,156	
Other liabilities	2,666,980		2,689,682	
		<u>2,692,004</u>		<u>2,724,838</u>
		<u>5,782,002</u>		<u>6,176,092</u>

Statement of income and expenditure for the year 2019

	2019	2018
	<u>€</u>	<u>€</u>
Income		
Membership fees	775,537	749,288
Corporate Supporters	17,500	22,500
Dutch Government	16,000	16,000
Contributions Core Activities	44,794	86,021
Contributions Sage for Congress Grants	2,246	2,256
Contributions ARL for Congress Grants	1,500	4,686
Contributions ILN for Congress Grants	2,000	0
Sales of publications and royalties	33,014	32,536
Conference services fees	243,000	243,000
Management fees	13,000	57,557
Income vouchers scheme	43,274	39,458
Interest and other financial income	1,603	12,885
Result subsidiary IFLA Holding B.V.	0	158,588
Miscellaneous	11,671	9,933
Contributions Bill & Melinda Gates Foundation for Key Initiatives	463,573	708,712
Contributions Stichting IFLA Foundation for Key Initiatives	12,625	13,989
Income Shawky Salem Training Fund	6	6
Income Margreet Wijnstroom Fund	680	10,638
Income other IFLA Funds	0	15,744
	<u>1,682,023</u>	<u>2,183,797</u>

	2019	2018
	<u>€</u>	<u>€</u>
Expenditure		
Conference costs	31,300	31,000
Meetings and office president costs	66,514	33,560
Professional Activities and Projects	52,384	31,511
Costs of publications (including free publications to members)	36,144	30,037
Staff expenses	870,006	913,008
Office expenses	20,655	12,394
Web and IT	29,904	29,202
Expenses voucher scheme	2,824	6,160
Result subsidiary IFLA Holding B.V.	46152	0
Donation to Stichting IFLA Global Libraries	0	70,000
Miscellaneous	5,447	5,542
Expenses Congress Grants	4,205	6,111
Expenses Key Initiatives	476,198	722,702
Expenses Shawky Salem Training Fund	1,742	1,633
Expenses Margreet Wijnstroom Fund	2,048	
Expenses other IFLA Funds	9459	0
	<u>1,654,982</u>	<u>1,892,860</u>
Result	<u><u>27,041</u></u>	<u><u>290,937</u></u>