



**International Association of Marine Aids to Navigation and Lighthouse Authorities (IALA)**

Head Office: 10 Rue des Gaudines – 78100 Saint Germain en Laye  
Association (loi 1901)

**STATUTORY AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**

For the year ended 31 December 2019



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### **STATUTORY AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**

For the year ended 31 December 2019

To the board,

### **Opinion**

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of International Association of Marine Aids to Navigation and Lighthouse Authorities (IALA) for the year ended 31 December 2019. The accompanying financial statements were finalized by your Secretary General on 20 May 2020 based on the information available at that date in the context of an evolving health crisis linked to Covid-19.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Association as at 31 December 2019 and of the results of its operations for the year then ended in accordance with French accounting principles.

### **Basis for opinion**

#### **Audit Framework**

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

#### **Independence**

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from 1 January 2019 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in the French Code of ethics for statutory auditors.

## Justification of Assessments

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we inform you of the following assessments that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

### **Application of the ANC 2018-06 of 5 December 2018 relating to non profit entities.**

The regulation ANC 2018-06 is applicable to accounting periods beginning on or after 1 January 2020. The International Association of Marine Aids to Navigation and Lighthouse Authorities (IALA) has chosen the early implementation of this new regulation for the financial year opened on 01/01/2019 as the regulation ANC 2018-06 allows. The consequences of this change in accounting policy are described in the note to the financial statements in note 2.3.4 Change in presentation method.

Our work involved examining the correct accounting translation of the new regulation and verifying that the notes provides appropriate information.

## Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of Secretary General and in the other documents provided with respect to the financial position and the financial statements provided to Members.

With regard to the events after the financial statements closing about the Covid health crisis consequences, the management informed us that they will be communicated to the board and to the next general meeting

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and the fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Association or to cease operations.

The financial statements were drawn up by the Secretary General.

## Statutory Auditor's Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Association.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris, 20 May 2020

Statutory auditor

**RSM Paris**

Société de Commissariat aux Comptes  
Membre de la Compagnie Régionale de Paris

A handwritten signature in blue ink, appearing to read 'Martineau', is written over a horizontal line.

**Sébastien MARTINEAU**

Partner

## International association of Marine Aids to Navigation and Lighthouse Authorities

\* Presentation mission- See the report

Assets		Current year			Prior year	
		Gross	Amort./Dep. or Prov	net		
Fixed assets	Intangible assets	Start-up costs				
		Research and development costs				
		Temporary donationss of the life-interest				
		Research and development costs	133 793	108 424	25 368	44 094
		Concessions, software and similar rights				
		Other intangible assets				
		Intangible assets in progress				
		Advances				
		<b>TOTAL</b>	<b>133 793</b>	<b>108 424</b>	<b>25 368</b>	<b>44 094</b>
		Property, plant and equipment	Land	240 552	30 000	210 552
	Buildings		1 167 139	236 348	930 791	957 537
	Technical plant, equipment and industrial tooling		291 785	128 915	162 870	177 458
	Other property, plant and equipment		1 588 377	922 184	666 193	748 829
	Work in progress					
	Advances and down payments					
	Goods received by bequests and donationss intended to be granted					
	<b>TOTAL</b>	<b>3 287 852</b>	<b>1 317 447</b>	<b>1 970 405</b>	<b>2 124 375</b>	
	Financial assets	Equity investments				
		Loans related to equity investments				
		Other long-term investments				
		Loans	2 730		2 730	7 730
	Other financial assets	10 178		10 178	9 417	
	<b>TOTAL</b>	<b>12 908</b>		<b>12 908</b>	<b>17 147</b>	
	<b>Total I</b>	<b>3 434 553</b>	<b>1 424 871</b>	<b>2 008 681</b>	<b>2 185 620</b>	
Current assets	Inventories and work in progress	Raw materials and supplies				
		Work in progress - goods and services				
		Intermediate and finished goods				
		Merchandise				
		<b>TOTAL</b>				
		Advances and prepayments to suppliers				
	Accounts receivable	Receivables from users and related accounts	943 487		943 487	1 425 345
		Receivables from bequests or donations				
		Other receivables	2 221		2 221	23 884
		<b>TOTAL</b>	<b>945 708</b>		<b>945 708</b>	<b>1 449 229</b>
Other	Investments					
	Cash equivalents					
	Cash	3 358 923		3 358 923	2 468 892	
	Prepaid expenses	77 815		77 815	35 166	
	<b>Total II</b>	<b>4 382 446</b>		<b>4 382 446</b>	<b>3 953 287</b>	
	Deferred expenses (III)					
	Redemption premiums ( IV)					
	Unrealized foreign exchange losses - Assets (V)					
	<b>TOTAL ASSETS (I+II+III+IV+V)</b>	<b>7 816 999</b>	<b>1 425 871</b>	<b>6 391 128</b>	<b>6 138 908</b>	

## International association of Marine Aids to Navigation and Lighthouse Authorities

\* Presentation mission- See the report

<b>Liabilities &amp; Net Assets (before allocation)</b>		Current year	Prior year	
<b>Not-for-profit funds</b>	<b>Without claw-back</b>	Statutory equity	3 131 652	
		Other equity		
		Not-for-profit permanent funds (bequests, gifts, investment grants)		2 951 653
	<b>With claw-back</b>	Equity claw-back		
		Statutory equity		
		Other equity		
		Contributions		
		Bequests and donations		
		Income controlled by third-parties		
		Revaluation surplus		
	<b>Reserves</b>	Statutory or contractual reserve		
		Entity project reserves		
		Reserves		
		Other		
		Retained earnings	-568 730	
	Net results	180 147	179 998	
	<b>Net position</b>	<b>2 743 068</b>	<b>3 131 652</b>	
<b>Other funds</b>	Consumable equity			
	Investment grants	720 719	752 308	
	Regulated provisions			
	Rights of owners (commodat)			
	<b>Total (I)</b>	<b>3 463 787</b>	<b>3 883 960</b>	
	Deffered funds related to bequests and donations			
	Dedicated fund	272 073	11 345	
	<b>Total dedicated and deffered funds (II)</b>	<b>272 073</b>	<b>11 345</b>	
<b>Provisions</b>	Provisions for contingencies			
	Provisions for expenses	746 447	652 465	
	<b>Total provisions (III)</b>	<b>746 447</b>	<b>652 465</b>	
<b>Liabilities</b>	Convertible bonds (associative security)			
	Bank loans and borrowings (2)			
	Other loans and borrowings (3)			
	Advances and down payments on orders in progress (1)			
	Trade payables and related accounts			
	Legacy and donations debts	62 987	90 481	
	Payroll-related and tax payables	389 345	219 218	
	Payables to suppliers of assets and related accounts			
	Other payables	12 353	468 237	
	Cash instruments			
	Prepaid income	1 444 135	813 200	
	<b>Total (IV)</b>	<b>1 908 820</b>	<b>1 591 138</b>	
	Unrealized foreign exchange gains IV			
	<b>TOTAL LIABILITIES (I+II+III+IV)</b>	<b>6 391 128</b>	<b>6 138 908</b>	
<b>REFERENCE</b>	(1) Of which non-current			
	(1) Of which current			
	(2) Of which bank overdrafts and account credit balances			
	(3) Of which participating loans			

## International association of Marine Aids to Navigation and Lighthouse Authorities

Current year                      01/01/2019      31/12/2019  
 Prior year                        01/01/2018      31/12/2018  
    See the report

		Current year	Prior year
Operating income	Contributions	2 344 368	
	<b>Sales of goods and other services</b>		2 569 608
	Sales of good	13 365	
	of which <i>sales of in-kind donations</i>		
	Sales of services	85 438	
	of which <i>sponsorship</i>	85 155	
	Sales of merchandise		
	Sold production		
	Production held in inventory		
	Capitalized production		
	<b>Products of third party funders</b>		
	Operating grant		922 265
	Public competitions and operating grants		
	Founders' payments or consumption of the consumable endowment		
	<b>Resources related to the generosity of the public</b>		
Manual donations	1 052 566		
Sponsorships			
bequests and gifts			
Financial contributions			
Reversals of amortization, depreciation & provisions, transfers of expenses	140 632	136 815	
Uses of dedicated funds	437		
Other incomes	372	93 144	
	<b>Total operating income I</b>	<b>3 637 178</b>	<b>3 721 830</b>
Operating expenses	Merchandise Purchases	8 106	14 284
	Increase (decrease) in inventory		
	Raw materials and other supplies		
	Other purchases and external expenses	1 165 833	1 812 954
	Financial aids		
	Tax, duties and related expenses	156 982	119 279
	Wages and salaries	1 050 427	804 218
	Social security contributions	559 211	454 129
	Depreciation and amortization	192 958	216 905
	Provisions for contingencies and liabilities	93 981	300 061
	Subsidies granted by the not-for-profit		
	Dedicated fund report	261 165	
Other expenses	609	157 470	
	<b>Total operating income II</b>	<b>3 489 272</b>	<b>3 879 302</b>
<b>Operating income (I-II)</b>		<b>147 906</b>	<b>-157 472</b>
Financial income	Financial income from equity investments		
	Income from marketable securities and long-term investments		
	Other interest and related income	14 693	17 222
	Provision reversals and expenses transferred		
	Foreign exchange gains	3 130	155
	Proceeds from disposals of marketable securities		
	<b>Total financial income V</b>	<b>17 823</b>	<b>17 377</b>
Financial expenses	Amortization and provisions	588	361
	Interest and related expenses		
	Foreign exchange losses	3 602	2 610
	Net expenses on disposals of marketable securities		
	<b>Total financial expenses VI</b>	<b>4 190</b>	<b>2 971</b>
<b>Net financial income or expenses (V-VI)</b>		<b>13 633</b>	<b>14 406</b>
<b>Pre-tax income (loss) from recurring operations (I-II+III-IV+V-VI)</b>		<b>161 539</b>	<b>-143 066</b>

## International association of Marine Aids to Navigation and Lighthouse Authorities

Current year                      01/01/2019      31/12/2019  
 Prior year                        01/01/2018      31/12/2018  
    See the report

		Current year	Prior year
Non-recurring income	Non-recurring income from operating activities		299 802
	Non-recurring income from investing activities	31 589	31 589
	Provision reversals and expenses transferred		
	Income from non-recurring items V	31 589	331 391
Non-recurring expenses	Non-recurring expenses from operating activities		1 350
	Non-recurring expenses from investing activities	11 917	3 167
	Non-recurring amortization, depreciation and provisions		
	expenses from non-recurring items VII	11 917	4 517
Income (expenses) from non-recurring items (VI-VI)		19 672	326 874
Employee profit-sharing (VII)			
Income tax (VIII)		1 064	1 250
Unused resources from prior years			8 785
Commitments on allocated resources			11 345
Total income (I+III+V)		3 686 590	4 079 385
Total expenses (II+IV+VI+VII+VIII)		3 506 444	3 899 386
Benefit or loss		180 147	179 998
Income			
Volunteer work			
Services in kind			
In-kind donations		1 435 680	
Total of in-kind contributions		1 435 680	
expenses			
In-kind assistance			
Free provision of goods			
Provision of goods and services		1 435 680	
Volunteer staff			
Total of in-kind contributions		1 435 680	





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# International association of Marine Aids to Navigation and Lighthouse Authorities

Annex to the financial statements -  
financial year 2019

Amounts expressed in Euros

This report contains 11 pages  
The annex contains 2 pages



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## **1 Description of the object, social missions and means of the company**

The purpose of IALA is to ensure that ship movements are safe, economical and efficient, by improving and harmonizing Marine Aide to navigation worldwide.

The scope of the activity is international.

In order to achieve this goal, IALA develops an international cooperation, collects and publishes standards, recommendations, guidelines, manuals as well as any other necessary documentation. The IALA also establishes committees, working groups or other entities necessary for the study of specific questions, and organizes conferences, symposiums, seminars, workshops as well as other events related to its work.

Since its establishment in 2012, the IALA World-Wide Academy has contributed to capacity building through the training of personnel responsible for aids to maritime navigation.

IALA is mainly funded by contributions, grants and donations as provided by law.

## **2 Key facts of the year**

### **2.1 Main events of the financial year**

None.

### **2.2 Main events after the end of the financial year**

Due to the coronavirus epidemic and the lockdown measures decided by the government starting from March 17, 2020, the association is impacted as follows:

- Set up of teleworking procedures for the entire staff.

In this context, the company is implementing various measures made available on the regulatory and financial terms in order to continue its activity.

This pandemic and this reorganization do not put into question the business continuity of the association.

### **2.3 Accounting principles, rules and methods**

#### **2.3.1 Presentation of the financial statements**

The documents referred to as the financial statements include:

- The balance sheet,
- The income statement,
- The annex.

#### **2.3.2 General method**

The annual accounts have been closed in accordance with the provisions of the Commercial Code and the General Chart of Accounts (PCG).

The general accounting policies have been applied in accordance with the principle of prudence and with the following basic assumptions: business continuity, consistency of accounting methods from one financial year to another, independence of financial years, in accordance with the general rules for the preparation and presentation of annual accounts.

The association has closed its accounts in accordance with ANC regulation n°2018-06, and in the absence of other specific provisions, to those of ANC regulation n°2014-03 related to the PCG.

The evaluation of the items recorded in the accounts was carried out by the historical cost method.

The funding granted by the association are recorded on the basis of the voted budget, adjusted for actual funding requests.

### 2.3.3 Change in valuation method

The basic method used to value items recorded in the accounts is the historical cost method.

No changes in the valuation method have occurred during the year.

### 2.3.4 Change in presentation method

The first application of ANC regulation n°2018-06 constitutes a change in accounting method.

The balance sheet and the income statement for the previous year remain unchanged. Indeed, no text establishes a presentation with retroactive effect of the balance sheet and the income statement as if ANC regulation n°2018-06 has been applied in the accounts from the opening of the previous financial year.

In application of the obligation provided by the new regulation, the following change is applied retrospectively:

Contributions are now registered as an incoming payment according to article 142-1 of ANC regulation n°2018-06. This change leads to the following restatements:

- Restatement of receivables relating to contributions for € 812,000 with a retained earning account as an accounting counterpart.
- Restatement of impairment for bad debts relating to contributions for € 243,000 with a retained earning account as an accounting counterpart.

The impacts at the opening of the exercise are as follows:

	Amount (K€)
<b>Retained earning at december 31st, 2018</b>	<b>0</b>
<b>Restatement of contribution</b>	
Receivables on member's contributions	-812
Doubdful debt on member's contributions	243
<b>Impact of the change in method determined at the opening and allocated to retained earning</b>	<b>-569</b>
<b>Retained earning at the opening on January 1st, 2019</b>	<b>-569</b>

If this method had been applied during the 2018 financial year, the contribution income amounted to K€ 2,064 compared to K€ 2,442 and user receivables to K€ 857 compared to K€ 1,425.

### 2.3.5 Error correction

None.

## **3 Balance sheet information**

### **3.1 Assets**

#### **3.1.1 Fixed assets table**

See attached table.

#### **3.1.2 Depreciation table**

See attached table.

#### **3.1.3 Intangible assets**

Intangible assets are valued at their acquisition cost, after deduction of discounts, rebates and discounts or at their production cost.

An impairment loss is recognized when the present value of an asset is less than its carrying amount.

##### **3.1.3.1 Main movements**

The main acquisitions during the year concerned the purchase of software and the development of the website.

##### **3.1.3.2 Depreciation method**

For intangible assets that are not amortizable, a provision for impairment is recorded when the realizable value at the end of the financial year is lower than its purchase price.

Software and website are amortized over 3 to 5 years.

#### **3.1.4 Tangible fixed assets**

Tangible fixed assets are valued at their acquisition cost, after deduction of discounts, rebates and discounts or at their production cost.

##### **3.1.4.1 Main movements**

The main investments made during the year correspond to purchases of office equipment, household appliances and IT equipment.

### 3.1.4.2 Depreciation method

The depreciation periods are as follows:

- Shell: 60 years,
- Waterproofing facade: 30 years,
- IGT: 20 years,
- Fixtures and fittings: 10 to 20 years,
- Transport equipment: 5 years,
- Office equipment: 5 years,
- Household appliances: 5 years,
- Computer equipment: 3 years,
- Telephone installations: 10 years.

### 3.1.4.3 Impairment

The depreciation relating to the layout of the fixed assets for €30,000 was maintained during the financial year.

## 3.1.5 Financial assets

### 3.1.5.1 Financial assets

Types of asset	Net amount	
	31/12/2019	31/12/2018
Participations		
Receivables from equity interests		
Fixed assets from the portfolio activity		
Other long-term securities		
Loans	2 730	7 730
Other financial assets	10 177	9 417



### 3.1.6 Receivables

Receivables are valued at their nominal value. A provision for depreciation is recorded when the inventory value is lower than the book value.

Receivables	Gross amount	Liquidity of the assets	
		Maturity within 1 year	Maturity over 1 year
Receivables from fixed assets			
Receivables from equity interests			
Loans (1)			
Advances and deposits paid			
Receivables from current assets			
Trade receivables and related accounts	943 487	943 487	
Other receivables	2 172	2 172	
Prepaid expenses	77 815	77 815	
<b>Total</b>	<b>1 023 474</b>	<b>1 023 474</b>	

(1) Loans granted during the year

Loans recovered during the year

### 3.1.7 Receivables depreciations

A provision for bad debts is registered if there is a risk of absence of payment of the membership contributions.

This provisions is computed when the receivable is greater than one year.

On December 31<sup>st</sup>, 2019, the provision amounted to €0 against €243,611 the previous year.

### 3.1.8 Accrued income

Accrued income amounts to €4,967 and corresponds to accrued interest on passbooks and CAT.

### 3.1.9 Marketable securities

A provision for impairment is recognized when a probable loss on financial investments appears.

The sums collected from members do not generally result in immediate disbursement. They are therefore placed on the following supports:

- Term accounts,
- Booklet A,
- Passbook account.

### 3.1.10 Prepaid expenses

Prepaid expenses amounted to € 77,815 at 31<sup>st</sup> December 2019. They correspond to operating expenses.

## 3.2 Liabilities

### 3.2.1 Association funds

Wording	31/12/2018	Change of method	Débit	Crédit	31/12/2019
Associative funds	2 951 653			179 998	3 131 651
Supply					
Retained earnings		- 568 730			-568 730
Investment subsidies					
Result of the previous financial year	179 998		179 998		
Net income for the year				180 146	180 146
<b>Total</b>	<b>3 131 651</b>	<b>- 568 730</b>	<b>179 998</b>	<b>360 144</b>	<b>2 743 067</b>

The impacts of the change of method is explain in paragraph 2.3.4.

### 3.2.2 Provisions for risks and charges

#### 3.2.2.1 Table of provisions for risks and charges

Situations and movements	31/12/2018	+	-	31/12/2019
Provision for pensions	212 853	23 738		236 592
Provisions for charges	439 613	70 243		509 856
<b>Total</b>	<b>652 466</b>	<b>93 981</b>		<b>746 446</b>

A provision for severance pay is computed for all the employees (except in the case of a contradictory provision provided by the employment agreement). This provision is computed based on the seniority and corresponds to 0.5 month of salary per year of seniority.

As of 31<sup>st</sup> December 2019, the provision amounted to € 746,446, including the indemnity and the social contributions.

### 3.2.3 Retirement and similar commitments

The amount of rights acquired by employees for retirement indemnities at the end of the financial year, for employees hired on permanent contracts, amounts to € 236,592. This amount takes into account a percentage probability of presence in the association at retirement age (depending on the employee turnover rate and mortality table) of a rate of compensation of 1.7%.

*This amount is fully recognized in provisions for risks and charges*

### 3.2.4 Statement of debts

Liabilities	Gross amount	Degree to which liabilities are due		
		Maturity within 1 year	Maturity over 1 year	Maturity over 5 years
Convertible bond issues				
Other bond issues				
Borrowings and debts from credit institutions of which:				
- to a maximum of 2 years at the beginning				
- more than 2 years old at the beginning				
Other borrowings and financial debts				
Trade payables	62 987	62 987		
Tax and social security liabilities	389 345	389 345		
Debts on fixed assets and related accounts				
Other liabilities	12 304	12 304		
Deferred income	1 444 135	1 444 135		
<b>Total</b>	<b>1 908 771</b>	<b>1 908 771</b>		

### 3.2.5 Dedicated funds - Monitoring tables A

Nature of the project and characteristics	Funds to be committed at the beginning of the financial year (account 194)	Use during the year (account 7894)	Commitments to be made from new allocated resources (account 6894)	Funds to be committed at the end of the financial year (account 194)
	A	B	C	D = A - B + C
Dedicated funds Malaysia	2 527	437		2 089
Dedicated funds WWA	8 818		261 165	269 983
<b>Total</b>	<b>11 345</b>	<b>437</b>	<b>261 165</b>	<b>272 510</b>

#### 3.2.5.1 Dedicated funds - Monitoring tables

Accrued expenses	Amounts in €
Invoices not received	30 566
Tax and social security liabilities (corresponding to the provision for paid holidays)	124 284
Other tax and social security liabilities	141 134
<b>Total</b>	<b>295 984</b>

### 3.2.6 Deferred income

Deferred income amounts to € 1,444.135 and mainly corresponds to financial sponsorship received for the 2020 financial year.

## 4 Information relating to the income statement

### 4.1 Breakdown of operating income

Amounts in K€	2019
Contributions	2 344 368
Miscellaneous services	98 802
Financial assistance received	0
Reversals of provisions	140 632
Other products	1 052 937
<b>Total</b>	<b>3 636 740</b>

### 4.2 Financial income

Financial income amounted to € 17,822 at 31<sup>st</sup> December 2019 and corresponds to interest on passbook accounts and Deposit accounts.

### 4.3 Breakdown of the average workforce

Categories	Salaried staff	Staff made available
Executives	1	
Managers	3	
Employees	8	
<b>Total</b>	<b>12</b>	

## 5 Other information

### 5.1 Information relating to executive compensation

The directors of the association are not remunerated.

### 5.2 Information concerning voluntary contributions: nature, importance (voluntary work, availability, etc.)

Within the framework of its functioning, the association is supported by its members.

The association has set up a counting method based on the number of conference days and the number of contributors. In order to value these contributions, standard hosting costs and fees have been estimated. Hosting costs (hotel and meals) are € 130 per day and per person while fees are € 300 per day and per person.

The table below provides the list of work meetings held in 2019 at IALA:

Meeting at the Headquarters of IALA	Number of experts	Number of days	Estimate of the hosting costs *	Estimate of fees **	Total
ENG 9	76	5	€ 49,400	€ 133,000	€ 182,400
ENG 10	82	5	€ 53,300	€ 143,500	€ 196,800
ARM 9	59	5	€ 38,350	€ 103,250	€ 141,600
ARM 10	79	5	€ 51,350	€ 138,250	€ 189,600
VTS 47	94	5	€ 61,100	€ 164,500	€ 225,600
ENAV 24	91	5	€ 59,150	€ 159,250	€ 218,400
PAP 37	13	2	€ 3,380	€ 9,100	€ 12,480
PAP 38	13	2	€ 3,380	€ 9,100	€ 12,480
LAP 19	9	2	€ 2,340	€ 6,300	€ 8,640
LAP 20	13	1	€ 1,690	€ 4,550	€ 6,240
IMO Resolution A.857(20) seminar	77	2	€ 20,020	€ 53,900	€ 73,920
Ranging Mode seminar	47	4	€ 24,440	€ 65,800	€ 90,240
ENAV WG3 Intercessional meeting	27	5	€ 17,550	€ 47,250	€ 64,800
Conference 2022 meeting	10	1	€ 1,300	€ 3,500	€ 4,800
ENAV-VTS Symposium SC2 meeting	16	1	€ 2,080	€ 5,600	€ 7,680
	<b>706</b>	<b>50</b>	<b>€ 388,830</b>	<b>€ 1,046.850</b>	<b>€ 1,435.680</b>

\* Hosting costs (hotel + meals) are calculated on the basis of €130 per day end per person.

\*\* Estimate of fees are calculated on the basis of per day and per expert.

In 2019, the association benefited from 50 days of work carried out by experts from around the world. The estimate of their fees is € 1,046.850 and the estimate of the hosting cost is € 388.830, totaling € 1,435.680.



### 5.3 Fees of the statutory auditor

	Amount
Fees including VAT invoiced for the statutory audit engagement	€ 19 200
Fees including VAT invoiced for advice and services provided as part of the due diligence directly related to the statutory audit engagement	
<b>Total</b>	<b>€19 200</b>

### 5.4 Off-balance sheet commitments

In return for an investment grant of €1 million received from the French government, the association has undertaken to maintain its headquarters in France for a period of 10 years. This commitment runs until 2021.