



**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 2020



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STATUTORY AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

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 2020, as they are enclosed to this report.

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 2020 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for opinion

Audit Framework

We have 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 have conducted our audit engagement in compliance with the independence rules applicable to us, for the period from 1st January 2020 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

The global crisis linked to the COVID-19 pandemic creates special conditions for the preparation and auditing of the accounts for this exercise. Indeed, this crisis and the exceptional measures taken in the context of the state of health emergency induce multiple consequences for companies, particularly on their activity and their financing, as well as increasing uncertainties on their future prospects. Some of these measures, such as travel restrictions and remote working, have also had an impact on the internal organization of companies and on how audits are carried out.

It is in this complex and evolving context that, in application of 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 that the most important assessments to which we have proceeded, in our professional judgment, focused on the appropriateness of the accounting principles applied.

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.

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.

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, 20th May 2021

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', with a horizontal line underneath.

Sébastien MARTINEAU

Partner

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking users.

Association Internationale de Signalisation Maritime

Assets		Exercice au 31/12/2020			Exercice au 31/12/2019		
		Gross	Amort./Dep. or Prov.	Net			
Fixed assets	Intangible assets	Start-up costs Research and development costs Temporary donation of usufruct Concessions, patents, licences, trade marks, software and similar rights ⁽¹⁾ Other intangible assets in progress Advances and deposits on intangible assets	133 792	124 734	9 058	25 368	
		TOTAL	133 792	124 734	9 058	25 368	
	Property, plant and equipment	Lands Buildings Technical plant, equipment and industrial tooling Fixed assets in progress Advances and down payments	240 551 1 167 138 1 888 324	263 095 1 231 069	240 551 904 043 657 255	240 551 930 790 799 062	
		TOTAL	3 296 015	1 494 164	1 801 851	1 970 405	
		In-kind donations for resale					
	Financial assets (2)	Equity investments and loans related to equity invt. Other long-term investments Loans Other financial assets	300 10 177		300 10 177	2 730 10 177	
		TOTAL	10 477		10 477	12 907	
		Total I	3 440 286	1 618 898	1 821 387	2 008 681	
	Current assets		Inventories and work in progress (goods and services)				
		Receivables ⁽³⁾	Receivables from CUST, users and related accounts Legacies, bequests and gifts Other receivables	351 217 6 991		351 217 6 991	943 487 2 172
		TOTAL	358 208		358 208	945 659	
Divers		Marketable securities Cash instruments Available funds Prepaid expenses ⁽⁴⁾	3 503 795 27 003		3 503 795 27 003	3 358 923 77 815	
		Total II	3 889 007		3 889 007	4 382 397	
	Loan issuance costs III						
	Redemption on redemption of borrowings IV						
	Exchange rate differences assets V						
	TOTAL ASSETS (I+II+III+IV+V)	7 329 293	1 618 898	5 710 394	6 391 078		
References	(1) Of which leaseholds (2) Of which current portion (gross) of financial assets (3) and (4) Of which non-current portion (gross)						

Association Internationale de Signalisation Maritime

Liabilities		Exercice au 31/12/2020	Exercice au 31/12/2019
Not-for-profit funds	Not-for-profit permanent funds :		
	Statutory funds		
	Additional funds	3 311 798	3 131 651
	Not-for-profit non-permanent funds :		
	Statutory funds		
	Additional funds		
	Revaluation variance		
	Reserves :		
	Statutory or contractual reserves		
	Restricted project-related reserves		
Other			
Profit and loss account brought forward	-568 730	-568 730	
	Result for the financial year (profit or loss)	254 363	180 146
	Clear situation (sub-total)	2 997 431	2 743 068
Expendable endowment funds			
Investment grants	689 130	720 719	
Regulated provisions			
	Total I	3 686 561	3 463 787
	Other funds	Total I a	
Retained and designated funds	Retained funds relating to legacies, bequests and gifts		
	Designated funds	621 346	272 072
	Total II	621 346	272 072
Provisions	Provisions for risks		
	Provisions for charges	537 549	746 446
	Total III	537 549	746 446
DEBTS	Convertible and other bonds		
	Bank loans and borrowings ⁽¹⁾		
	Other loans and borrowings ⁽²⁾		
	Trade payables and related accounts	77 886	62 987
	On accepted bequests		
	Payroll-related and tax payables	252 040	389 345
	Payables to suppliers of assets and related accounts		
	Other debts		12 304
Cash instruments			
Income recorded in advance	535 010	1 444 135	
	Total IV	864 936	1 908 771
	Exchange rate differences liabilities V		
	TOTAL LIABILITIES (I+I bis+II+III+IV+V)	5 710 394	6 391 078
References	(1) Of which bank overdrafts and account credit balances		
	(2) Of which participating loans		

Association Internationale de Signalisation Maritime

Period of the exercise 01/01/2020 31/12/2020
 Period of the previous financial year 01/01/2019 31/12/2019

		Current year	Prior year
Operating income	Contributions	2 338 323	2 344 368
	Sales of goods and services		
	Sales of goods	48 155	13 647
	<i>Including sales of in-kind donations</i>		
	Sales of services	25 325	85 155
	<i>Including corporate sponsorship</i>		
	Income from third parties		
	Public subsidies and operating grants		
	Founder investments or use of expendable endowment funds		
	Donations from the general public		
	Lifetime gifts	1 002 945	1 052 565
	Corporate patronage		
	Bequests, gifts, life insurance		
	Financial contributions		
	Reversals of amortisation, depreciation & provisions, transfers of expenses	277 253	140 632
Use of designated funds		437	
Others incomes	30	372	
	Total operating income I	3 692 033	3 637 178
Operating expenses	Purchases of merchandise		
	Increase (decrease) in inventory of merchandise		
	Other purchases and external expenses ⁽¹⁾	795 678	1 173 939
	Financial aid		
	Tax, duties and related expenses	195 355	156 981
	Wages and salaries	1 271 964	1 061 021
	Social security contributions	631 692	548 616
	Depreciation and amortisation provisions	193 027	192 957
	Subsidies granted by the not-for-profit		93 981
	Designated funds	349 273	261 165
	Other purchases and expenses		609
	Total operating expenses II	3 436 991	3 489 272
	1. Operating profit (I-II)	255 042	147 906

Association Internationale de Signalisation Maritime

Period of the exercise 01/01/2020 31/12/2020
 Period of the previous financial year 01/01/2019 31/12/2019

		Current year	Prior year
Financial income	From shares in group companies		
	From other investments		
	Interests and similar incomes	9 367	14 692
	Write back of provisions and transferred charges		
	Exchange gain	364	3 130
	Net profit on disposals of current financial investments		
TOTAL OPERATING INCOME III		9 731	17 822
Financial expense	Increase of provisions against financial assets		
	Interests payable and similar charges	538	588
	Exchange loss	745	3 601
	Net losses on disposals of current financial investments		
TOTAL OPERATING EXPENSE IV		1 283	4 189
2. Net financial result (III-IV)		8 447	13 632
3. Current income before corporate tax on profit (I-II+III-IV)		263 490	161 539
Exceptional income	On operating items		
	On capital items	31 713	31 589
	Write back of provisions and transferred charges		
TOTAL EXCEPTIONAL INCOME V		31 713	31 589
Exceptional expense	On operating items		
	On capital items	38 695	11 917
	Depreciation and provisions		
TOTAL EXCEPTIONAL EXPENSE VI		38 695	11 917
4. Net exceptional result (V-VI)		-6 982	19 671
	Employee profit sharing plan VII		
	Corporate tax on profit VIII	2 144	1 064
	Unused resources from prior years IX		
	Commitments on allocated resources X		
Total income (I + III + V + IX)		3 733 478	3 686 590
Total expense (II + IV + VI + VII + VIII + X)		3 479 114	3 506 443
PROFIT OR LOSS		254 363	180 146
Measurement of voluntary contributions in kind			
Income			
	Volunteer work		
	Services in kind		
	In-kind donations		
TOTAL			
Expense			
	In-kind assistance		
	Provision of goods and services		
	Services in kind		
	Volunteer staff		
TOTAL			



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INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

Appendix to the financial statements on December 31, 2020

Amounts expressed in Euros

This report contains 14 pages
AISM 2020 - Annexe V anglaise.docx

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1 Object of the company

IALA's goal is to ensure safe, economical and efficient movement of ships through the improvement and harmonization of global marine aids to navigation.

The scope of the activity is international.

2 Nature and scope of the social activities or missions carried out

To achieve this goal, IALA :

- Develops international cooperation;
- Collects and disseminates information on the activities of members;
- Drafts and publishes standards, recommendations, guides, manuals and any other necessary documents;
- Establishes commissions, working groups or other bodies necessary for the study of specific issues;
- Organizes conferences, symposia, seminars, workshops or other events related to its work.

Since its establishment in 2012, the IALA Global Academy has been contributing to capacity building through the training of personnel responsible for aids to maritime navigation.

3 Description of the means used

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



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4 Significant events during the year and after the balance sheet date

4.1 Key events of the year

The 2020 financial year was marked by the Covid-19 epidemic which impacted the Association in the following ways:

- Implementation of remote conferencing from the first containment and teleworking for staff;

The Association is implementing financial and regulatory measures to ensure business continuity.

This pandemic and this reorganization do not affect the Association's continuity of operations.

4.2 Key events after the balance sheet date

The Convention for the International Organization for Maritime Aid to Navigation was signed by the Minister of the Sea in January 2021. The Convention is now open for signature and ratification by member countries.



5 Accounting principles, rules and methods

5.1 Presentation of the financial Statement

The documents referred to as the financial statements include:

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

5.2 General method

The annual accounts have been prepared in accordance with the provisions of the French Commercial Code and the General Chart of Accounts.

The general accounting conventions were applied in accordance with the principle of prudence, in compliance with the basic assumptions: continuity of operations, consistency of accounting methods from one year to the next, independence of financial years, in compliance with the general rules for the preparation and presentation of annual accounts. The association drew up its accounts in accordance with ANC regulation 2018-06 and, in the absence of other specific provisions, with those of ANC regulation 2014-03 on the general chart of accounts.

The valuation of the items recorded in the accounts was carried out by reference to the historical cost method.

5.2.1 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.

5.2.2 Change in presentation method

There were no changes in presentation during the year.

6 Information on balance sheet items - Assets

6.1 Fixed assets

6.1.1 Statement of fixed assets (gross)

Situations and movements	31/12/2019	+	-	31/12/2020
Sections	Gross value at the beginning of the year	Increases	Decreases	Gross value at the end of the year
Establishment costs	-			-
Other intangible assets	133 792			133 792
Total intangible assets	133 792	-	-	133 792
Land	240 551			240 551
Buildings	1 167 138			1 167 138
Technical installations, equipment, tools	1 880 161	8 163		1 888 324
Tangible assets in progress	-			-
Total tangible assets	3 287 850	8 163	-	3 296 015
Total	3 421 642	8 163	-	3 429 807

6.1.2 Depreciation of fixed assets

Situations and movements	31/12/2019	+	-	31/12/2020
Sections	Accumulated depreciation at the beginning of the year	Increases allocation for the year	Decreases for the year	Accumulated depreciation at the end of the year
Establishment costs				-
Other intangible assets	108 424	16 310		124 734
Total intangible assets	108 424	16 310	-	124 734
Buildings				-
Technical installations, equipment, tools	236 348	26 747		263 095
Tangible assets in progress	1 051 099	149 971		1 201 069
Total tangible fixed assets	1 287 447	176 718	-	1 464 164
Total	1 395 871	193 028	-	1 588 898

6.1.3 Intangible assets

Intangible assets are valued at acquisition cost less rebates, discounts and cash discounts or at production cost.

An impairment loss is recognized when the present value of an asset is less than the net book value.

6.1.3.1 Main movements

No movement.

6.1.3.2 Depreciation methods

For non-amortizable intangible assets, a provision for depreciation is recorded when the realizable value at the end of the financial year is lower than the purchase price.

Software and the website are amortized over 3 to 5 years.

6.1.4 Tangible assets

Tangible assets are valued at acquisition cost less rebates, discounts and cash discounts or at production cost.

6.1.4.1 Main movements

The main changes during the year relate to the acquisition of computer equipment.

6.1.4.2 Depreciation methods

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.

6.1.4.3 Depreciation

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

6.1.5 Financial assets

Situations and movements	31/12/2019	+	-	31/12/2020
Sections	Gross value at the beginning of the year	Increases	Decreases	Gross value at the end of the year
Participations	-			-
Receivables from participating interests	-			-
Other fixed assets	-			-
Loans and other financial assets	12 907		2 430	10 477
Total financial assets	12 907	-	2 430	10 477
Total	12 907	-	2 430	10 477

6.2 *Current assets*

6.2.1 *Receivables*

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

Receivables	Gross amount	Asset liquidity	
		Due within 1 year	More than 1 year to maturity
Receivables from fixed assets	-	-	
Receivables from participating interests			
Loans (1)			
Other			
Receivables from current assets	385 211	385 211	
Trade receivables and related accounts	351 217	351 217	
Other receivables	6 991	6 991	
Prepaid expenses	27 003	27 003	
Total	385 211	385 211	

(1) Loans granted during the year

Loans recovered during the year

6.2.2 *Accrued income*

Accrued income amounts to €3 015 and corresponds to accrued interest on passbook accounts and CAT and social security allowances to be received.

6.2.3 *Marketable securities*

A provision for depreciation is recorded when there is a probable loss on financial investments.

The sums collected from members do not, as a rule, give rise to an immediate disbursement. They are therefore invested in the following vehicles:

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



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6.2.4 *Prepaid expenses*

Prepaid expenses amounted to €27,003 at 31 December 2020. They correspond to operating expenses.

7 Information on balance sheet items - Liabilities

7.1 Association funds

7.1.1 Statement of changes in Associative funds

Wording	At the opening	Allocation of the result	Increase	Decrease	At closing
Associative funds without right of withdrawal	3 131 652	180 147			3 311 798
Associative funds with takeover rights					-
Revaluation differences					-
Reserves					-
Retained earnings	- 568 730				- 568 730
Surplus or deficit for the year	180 147	- 180 147	254 363		254 363
Net position	2 743 068	-	254 363	-	2 997 430
Consumable Associative funds					-
Investment grants	720 719			31 589	689 130
Regulated provisions					-
Total	3 463 787	-	254 363	31 589	3 686 561

7.2 Reserves for associative project

One of the activities of IALA is the organization of Conferences, Symposia, seminars, workshops, or other events related to its work.

In this context, IALA will be responsible for organizing the Conference which takes place every 4 years. The next edition is scheduled for 2023.

The budget for this event is estimated at K€300 corresponding to :

- The costs associated with the reservation of the Congress Center in the host country (20%) ;
- The travel expenses for IALA staff (air tickets, hotel, and Conference registration fees (15%) ; and
- The costs linked to the Industrial members evening (approximately 65%).

Given the significant costs relating to this event, it was decided to set up a Reserve for associative projects.

In the case of IALA, a share of the surplus generated during the financial years preceding the one during which the Conference will take place will therefore be subject of an allocation in a "Reserve for associative project" subject to the approval by the Council. The funds thus placed in reserve will be used up when the corresponding expenses are incurred for this Conference.

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	31/12/2019	31/12/2020
Net result of the year	€ 180 146	€ 254 363
Allocation to the Reserve for associative project*	€ 0	€ 150 000
Net result after the Conference impact	€ 180 146	€ 104 363

*subject to the approval by the Council on the allocation of profit.

7.3 *Provisions for liabilities and charges*

7.3.1 *Tables of changes in regulated provisions and provisions for liabilities and charges*

Provisions for expenses correspond to provisions for severance pay. A provision for severance pay is calculated for all employees (unless otherwise provided for in the employment contract). This provision is based on seniority and corresponds to 0.5 months' salary per year of seniority.

As at 31 December 2020, the amount of the provisions amounts to €537, 549 for indemnities and social charges.

Situations and movements	31/12/2019	+	-	31/12/2020
Sections	Value at the beginning of the year	Increases	Decreases	Value at the end of the financial year
Provisions for employment risks	-			-
Other provisions for risks	-			-
Provisions for pensions and similar obligations	236 592		82 470	154 122
Provisions for major repairs	-			-
Othe provisions for charges	509 856		126 427	383 429
Total provisions for liabilities and charges	746 446		208 897	537 549

7.3.2 *Pension and similar commitments*

The amount of rights acquired by employees for retirement indemnities at the closing date of the financial year, for employees hired on permanent contracts, amounts to €154 120. This amount considers a percentage probability of presence in the association at retirement age (based on the employee turnover rate and the mortality table) and a discount rate of 0.35%.

This amount is fully recognized in provisions for risks and expenses.

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7.4 Debt

7.4.1 Statement of liabilities

Liabilities	Gross amount	Degree of liability <input type="checkbox"/>		
		Due within 1 year	Maturing in more than 1	Maturity of more than 5
Convertible bonds				
Other bonds				
Loans and debts with credit institutions of which : - to a maximum of 2 years originally - originally more than 2 years old				
Other loans and financial debts				
Trade payables	78 681	78 681		
Tax and social security liabilities	252 040	252 040		
Debts on fixed assets and related accounts				
Other debts				
Deferred income	535 010	535 010		
Total	865 732	865 732	-	-

7.5 Dedicated funds - Monitoring table

Nature of the project and characteristics	Funds to be committed at the beginning of the year	Use during the year	Commitments to be made from new earmarked	Funds remaining to be committed at year-end <input type="checkbox"/>	
				Total amount	Of which dedicated funds corresponding to projects with no expenditure in the last two years
Dedicated funds Malaysia	2 089		4 116	6 206	
Dedicated funds WWA	269 983		342 234	612 217	
Dedicated funds Korea	-		419	419	
Singapore dedicated fund	-		1 023	1 023	
IMO dedicated funds	-		1 479	1 479	
Total	272 073	-	349 271	621 346	-



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7.6 *Accrued charges*

Accrued charges	Amounts in Euros
Unpaid invoices	49 423
Tax and social security liabilities (corresponding to the provision for paid leave)	130 187
Other tax and social security liabilities	70 681
Total	250 291

7.7 *Deferred income*

Deferred income amounts to €535,010 and corresponds mainly to membership fees for 2021. In fact, the call for membership fees for 2021 is made in 2020. The company records as deferred income the receipts of these contributions received in 2020.

8 Information on the Income Statement

8.1 Breakdown of operating income

Amounts in Euros	2020
Contributions	2 338 323
Sales of goods and services	73 480
Manual donations	1 002 945
Financial aid received	0
Reprises de provisions	277 253
Other products	30
Total	3 692 033

8.2 Financial income

Financial income amounted to €9,731 as at 31 December 2020 and corresponds to interest on passbook accounts, savings accounts and exchange gains.

8.3 Breakdown of the average workforce

Categories	Salaried staff	Staff provided
Leaders	1	
Frames	4	
Employees	7	
Total	12	

9 Other information and commitments

9.1 Information on executive remuneration

In compliance with Article 20 of the law of 23 May 2006, relating to voluntary work and educational commitment, the association has not recognized in expenses any amount of salaries corresponding to the gross remuneration of the managers for the period from 1 January 2020 to 31 December 2020.

9.2 Information on voluntary contributions: nature, importance (voluntary work, provision of services)

In order to carry out its activities, the association benefits from voluntary contributions in kind consisting of the participation of various international experts in the colleges set up within the association and the payment of the travel expenses of these experts by the members of the association.

The pandemic that broke out in March forced the association to cancel, postpone or virtually organize all its meetings. With only 2 meetings at the headquarters, the AISM only benefited from 4 working days in 2020 with a total of 17 external participants. It is difficult to calculate their travel expenses. However, their fees are estimated at €12,250 and their hosting costs at €4,550, i.e. a total of €16,800.

The table below provides a list of the working meetings organized in 2020 at IALA:

Meetings at IALA headquarters	Dates in 2020	External participants	Number of days	Estimated cost of hosting *	Estimated fees **	Total
Symposium Steering Committee	18 février	8	1	1 040 €	2 800 €	3 840 €
PAP 39	19-21 février	9	3	3 510 €	9 450 €	12 960 €
		17	4	4 550 €	12 250 €	16 800 €

* The cost of accommodation (hotel + meals) is calculated based on 130€ per day and per person.

** The estimated fees are calculated based on 350€ per day and per expert.

9.3 Auditor's fees

	Amount
Fees (incl. VAT) invoiced for the statutory audit	€19,200
Fees (incl. VAT) charged for advice and services directly related to the statutory audit	
Total	€19,200



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9.4 Unusual transactions or transactions not concluded on normal terms

None.

9.5 Off-balance sheet commitments

In return for an investment grant of €1 million 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.

9.6 Leasing commitments

Restatement of leases				
	Land and buildings	Plant and equipment	Other	Total
Original value			n.a.	
Depreciation			n.a.	
- Accumulated previous years				
- Allocation for the year				
Subtotal				
Royalties paid				
- Accumulated previous years			59 696	59 696
- Allocation for the year			35 843	35 843
Subtotal			95 538	95 538
Outstanding royalties				
- Up to one year			27 910	27 910
- Up to five years			44 059	44 059
- Over five years old				
Subtotal			71 969	71 969
Residual value			n.a.	
- Up to one year				
- Over one year and up to 5 years				
- Over five years old				
Subtotal				
Amount expended in the year			35 843	35 843