

2016 Statement of the Treasurer

The financial result for the year 2016 shows a surplus of € 86,678, compared to a surplus of € 170,548 for 2015. The surplus of 2016 brings our general reserves to € 1,204,901, and earmarked reserves to € 53,044. 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 income for the year 2016 was € 2,927,423 compared to € 2,326,429 in 2015. This increase of € 600,994 can be mainly explained as follows:

1. increase of € 329,480 from the Bill & Melinda Gates Foundation for Legacy Project costs
2. increase of € 397,952 from the Bill & Melinda Gates Foundation for Key Initiatives
3. increase of € 57,025 for contributions from Stichting IFLA Foundation for Key Initiatives
4. decrease of € 47,088 for the IFLA WLIC result
5. decrease of € 68,838 in management fees charged against projects

The total expense for the year 2016 was € 2,840,745 compared to € 2,155,881 in 2015. This increase of € 684,864 can be mainly explained as follows:

1. increase of € 434,483 in expenses for Key Initiatives in particular the International Advocacy Programme
2. increase of € 329,480 for Legacy Project costs
3. decrease in staffing costs of € 38,751 mainly due to staff vacancies

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 show a decreasing trend in the last 3 years (2014: € 126,364 - 2015: € 55,063 - 2016: € 7,975). This is of some concern as the subsequent donation to Stichting IFLA Foundation (SIF) is reduced, so affecting the amount available to fund projects within SIF such as the Leaders Programme and the Trend Report.

The trend of decreasing membership income over the past few years is noted and it is important for IFLA to explore additional funding opportunities in the coming years to ensure our ongoing viability.

IFLA is very grateful to its member organizations who support us through donations and hosting activities, and to the organizations that support our initiatives and projects through grant funding.

Christine Mackenzie
IFLA Treasurer

Balance sheet as per 31 December 2016

Assets	31 December 2016		31 December 2015	
	€	€	€	€
<i>Tangible Fixed Assets</i>		45.863		8.904
<i>Financial Fixed Assets</i>		348.105		340.130
<i>Current Assets</i>				
Receivables	93.807		197.853	
Cash at bank and in hand	<u>6.015.206</u>		<u>4.590.314</u>	
		<u>6.109.013</u>		<u>4.788.167</u>
		6.502.981		5.137.201
Liabilities				
<i>Equity</i>				
Earmarked reserves	53.044		51.974	
General reserve	<u>1.204.901</u>		<u>1.119.293</u>	
		1.257.945		1.171.267
<i>Current Liabilities</i>				
Deferred income	21.868		22.367	
Other liabilities	<u>5.223.168</u>		<u>3.943.567</u>	
		<u>5.245.036</u>		<u>3.965.934</u>
Result		<u><u>6.502.981</u></u>		<u><u>5.137.201</u></u>

Statement of Income and Expenditure for the Year 2016

Income	Total 2016 €	Total 2015 €
Membership fees	721.616	737.773
Corporate Supporters	30.000	30.000
Dutch Government	16.000	16,000
Contributions Core Activities	81.787	88.613
Contributions Bill & Melinda Gates Foundation	1.540.126	812.694
Contributions Stichting IFLA Foundation for Key Initiatives	57.025	0
Contributions OSF for Key Initiatives	0	0
Contributions IREX for Key Initiatives	0	20.494
Contributions Stichting IFLA Foundation for Congress Grants	4.286	0
Contributions Stichting IFLA Foundation for CLM	0	18.407
Contributions Sage for Congress Grants	0	2.010
Contributions ARL for Congress Grants	4.286	1.500
Sales of publications and royalties	37.774	33.879
Conference services fees	234.000	239.000
Management fees	140.705	209.543
Interest and other financial income	16.438	21.338
Result subsidiary IFLA Holding B.V.	7.975	55.063
Income voucher scheme	34.604	38.701
Income Shawky Salem Training Fund	54	144
Income Margreet Wijnstrom Fund	564	678
Income other IFLA Funds	4.469	0
Miscellaneous	0	592
	2.927.423	2.326.429
Expenditure		
Conferences costs	26.000	34.150
Meetings and office president costs	44.365	47.653
Regional Offices and Centres	39.789	20.452
Professional Activities and Projects	45.102	53.940
Costs of publications (including free publications)	30.898	52.846
Staff expenses	1.205.690	991.772
Office expenses	202.026	146.853
Web and IT	96.803	84.919
Expenses Key Initiatives	1.126.789	692.306
Expenses Congress Grants	13.435	3.510
Expenses voucher scheme	1.546	10.238
Expenses Shawky Salem Training Fund	1.703	1.323
Expenses Margreet Wijnstroom Fund	1.763	1.724
Expenses other IFLA Funds	550	5.147
Miscellaneous	13.435	8.048
	2.804.745	2.155.881
Result	86.678	170.548