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| Subject: | FINANCE SECRETARY REPORT 2014 & OPEN MEETING 2015 AGENDA | Annex No. - | 9 |
| Author: | Doris Merz-Hunziker, IPC Finance Secretary | Agenda ref. - | 9.1 |
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IPC Plenary Meeting 2015, Varshets, Bulgaria

FINANCE SECRETARY REPORT

Included with this report are a Provisional Balance Sheet and also a Provisional Profit and Loss Statement as per 17.11.2014, provided by the FAI Head Office Accountant, Cosette Mast. Missing are still all Reimbursements for Judges and Officials from Austin, because of the late date of that competition. That goes also for the reimbursement of the Deposit for Austin and Zephyrhills.

This is why I have not yet summarised and simplified the Balance Sheet and the Profit and Loss Statement, produced by the FAI. And since the IPC accounting statements are as per 31.12., I will do it only once..... I will provide you with all this documents at the open meeting of the Finance Working Group at the IPC Meeting. The same goes for the Budget 2015, and as a reminder, any spending or budget request for 2015 must be submitted in writing in accordance with the Internal Regulations.

My first year as your Finance Secretary was a challenge, and not really what I expected. With the FAI Head Office in Lausanne, I took the chance to meet with the Staff there and discuss some procedures. I will go to Lausanne once more, beginning January, to finalize the Accounting Documents.

What should have simplified and speed up the banking process, was a back-firing challenge. FAI opened up an IPC account with a Deposit of 30'000 Euros with Swiss Credit Bank in Lausanne. That's just a part of what IPC has in Reserve!!! For this Account, me as the FS, and Graeme Windsor, as the IPC President, got the power of attorney, but only to prepare payments and overlook the different transfers. Every travel-reimbursement has still to be checked and then finalized by the FAI... and further, payment can only be made in Euros, otherwise the bankfees are way too high – as I found out after setting up all the reimbursements for the Judges from Banja Luka and Prostejov. That's why FAI is using Western Union – and that's where my control ends!!!! Some payments are made through CreditSuisse, some Western Union – and I can only hope.....

At one point in time we have to accept, that bankfees are part of our IPC Account, and banking is not for free. These days it takes a lot of bank details to make transfers around the world with every country having their own restrictions – and money coming from Switzerland requests a lot of security information. This is also why some payments take longer than others.

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Overall FAI is moving in the right direction but there is a long way ahead for IPC to get, not only insight, but also authority over our own finances. We take it step by step.

Now I wish to thank my colleagues on the Finance Working Group, Patrice Girardin and Buzz Bennett, who gave me all the support I needed to fulfil my Job. A special thank goes to Graeme Windsor and Susanne Schödel, FAI Secretary General, for helping me with great support to bring the IPC Vision, under the roof of FAI, further.

Doris Merz-Hunziker
IPC Finance Secretary

Niederhasli, 1. December 2014

AGENDA for the OPEN MEETING

- Final Balance Sheet and Income Statement per 31.12.2014
- Budget 2015/2016
- Questions to the Report

- IPC Expense Reimbursement Policy – proposed changes :

6 b) where a claimant can demonstrate with documented proof that a particular flight schedule requires an overnight stop. (delete the rest of the phrase : The application of this provisions requires prior approval.....)

Add 8) If the travel cost reimbursement is not subject to the maximum limits listed above, the claimant may be reimbursed the airfare component of the travel costs in advance of the actual travel dates.

- Any other business