

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

Part 1. 2019: Income and expenses vs budget statement

The audited 2019 income and expenses vs budget statement is signed by the treasurer and the auditor.

Approved budget for 2019				2019				2019			
				Proposed Budget				Status			
								31-dec-19			
Revenues											
Expected membership dues				2019	#	€		2019	#	€	
	small	300,00	11	3.300,00			300,00	14	4.200,00		
	medium	600,00	15	9.000,00			600,00	14	8.400,00		
	large	900,00	9	8.100,00			900,00	9	8.100,00		
Sustaining membership		550,00	8	4.400,00			550,00	7	3.850,00		
Institutional membership		90,00	1	90,00			90,00	1	90,00		
Total membership dues			44	24.890,00				45	24.640,00		23.440 EUR
Losses written off and unaccounted for income				0,00					50,00		
Estimated bank account interest				250,00					0,00		
Estimated income Inter.Noise 2019 (1000 X 20)		20,00	500	10.000,00			20,00		21.513,80		Higher attendance, VAT included
Total Revenues				35.140,00					46.203,80		
Expenses											
NNI support 2018				6.000,00					4.641,88		
ICA subscription 2019				650,00					650,00		
support to young participants (grants and workshop)				13.500,00					15.391,20		scientific support
"Practice School" pilot project				2.500,00					1.164,63		scientific support
I-INCE symposium 2019				0,00					0,00		
Conference database				10.000,00					10.000,00		
I-INCE Lectures (trial)				1.750,00					1.750,00		
Future Congress Planning lunch (trial)				2.000,00					1.846,76		
Internoise website .org & .com domains secure (10 years)				425,00					45,00		
Internoise website hosting (10 years commitment)				125,00					171,15		
Internoise website template				2.500,00					2.690,94		
Total scientific support				39.450,00					38.351,56		
Cost admin treasury and secretariat (costs incurred, mailing, tools etc)				2.750,00				2000,00	2	0,00	
Board Meeting (2 000) + travel support (1 500)				3.500,00					1.437,48		functional costs
website renewal (done in 2012) + running costs				150,00					89,31		functional costs
Bank costs				500,00					369,45		
Lawyer support				0,00					0,00		
Total functional costs				6900,00					1896,24		
Total Expenses				46.350,00					40.247,80		
Result				-11.210,00				Status	5.956,00		
(signed)											(signed)
drafted by Douglas Marvell, treasurer, on 2020-08-18				audited by Norm Broner, auditor, on 2020-8-18							

International INCE Financial Report for 2019.

The 2019 financial report for International INCE has been released with the following statement by the auditor.

We have examined the consolidated balance of the International Institute of Noise Control Engineering for the period of 2018 and the related statements of operation and retained earnings and changes in financial position for the year then ended. Our examination was made in accordance with the generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. In our opinion, the aforementioned statements present fairly the financial position of the International Institute of Noise Control Engineering, and the results of its operations and changes in its financial position for the year then ended, in conformity with the general accepted accounting principles applied on a consistent basis.

18 August 2020



Norm Broner, Auditor

Notes

Revenues (46.203,80 €):

- 11.063,80 € higher than budgeted, primarily due to Internoise income
- Membership payments for 2019 were 26.480 €:
 - All 2019 membership fees, with three exceptions (DIN Normenausschuss Akustik, Lärminderung und Schwingungstechnik (NALS), ASME Noise Control and Acoustics Division and ACOEM) were paid. See the General Secretary's report
 - Outstanding fees and credit notes for previous years have been added to the 2020 invoices. This remains a significantly lower figure than in previous years. See the Assets Statement (Part 2) for outstanding fees and credits.
- Losses written off and unaccounted for income: In cooperation with the auditor, a 50,00 € income is required in order to correctly document the development in Balance from 2018 to 2019. There are no losses written off
- Interest deposit: none has been received. This is significantly lower than the budget due to a drop in interest rates
- Internoise 2019: the budget figure based on 500 paying attendees was exceeded with 889 paying attendees. In addition, VAT was added to payment resulting in significantly higher income (21.513,80 €). However, this almost matches the VAT paid for Young Participant Grants and, in agreement with the auditor, this difference is waived pending discussion with Internoise 2019 management

Expenses (40.247,24 €)

- Significantly lower than budgeted (by 6.102,20 €), primarily due to significantly lower administrative costs and slightly lower scientific support due to reduced costs

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- NNI: a draft budget was agreed at 6000 €. There were lower costs, primarily due to less travel, and thus, after the audit of NNI's 2018 accounts, I-INCE's support contribution of 4.641,88 € was agreed and ratified.
Note: The INCE/I-INCE Memorandum of Understanding states that 50% of net expenses are payable after approval of the NNI annual financial accounting. In accordance with practice agreed between I-INCE and INCE-USA, and ratified by the auditor and the Board, this post concerns the previous financial year due to the need to finalise and audit the NNI accounts.
- ICA fees of 650 € is unchanged and as budgeted.
- YSG: Fees for one non-attending Young Participant were not paid. 21% VAT was paid. This was slightly over budget.
- Practice School (trial) was lower than budgeted for
- I-INCE symposium: there were no approved proposals so funds for this item were not required.
- Conference database: As agreed between I-INCE and INCE-USA, 50% of net expenses are payable after approval of the financial accounting. No financial report has been received to enable I-INCE's support contribution to be confirmed by an audit, agreed and ratified. Thus, the expense is set to the budget (see also the balance report)
- I-INCE lecture: A final invoice has not yet been received so the expense is set to the budget.
- Future Congress Planning lunch (trial) was lower than budgeted for
- Internoise website .org & .com domains secure (10 years) was lower than budgeted for but the budget was too high
- Internoise website hosting (10 years commitment) was slightly higher than budgeted for
- Internoise website template was slightly higher than budgeted for
- Scientific support is under budget by 1.098,44 € as NNI travel costs were lower and as the "Practice School" pilot project was less expensive than expected
- Cost secretariat and treasurer operations: 4.000 € was budgeted. No requests for financial support were received. See also the Assets Statement (Document 2) for debits owed.
- Special cost Board Meeting + travel support: Only Internoise 2019 expenses were incurred. No support for travel was required.
- Website costs were lower than budgeted for
- Transfer & bank costs: Lower than budgeted for as the budget was increased in 2019 to cover operational costs for our 2 bank accounts. Money transfer costs outside Europe have been minimized.
- Lawyer support: work with lawyers, budgeted in 2018, is not completed and thus payment is deferred until this occurs. Thus, there were no expenses.
- Functional costs are lower than budgeted despite continued activity in the financial and legal management of I-INCE.


Final results (5.956,00 €)

- The final result a small profit instead of a net loss that was budgeted for (-11.210,00 €). This is primarily due to higher income and lower administrative costs.

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Part 2. 31-Dec-2019: Assets statement

The audited 31-Dec-2019 Assets statement is signed by the treasurer and the auditor.

Final INCE FINANCIAL REPORT 2019	EURO		
Assets 2019		State of accounts on 2019-12-31	
		Current BE 431 0072711 28	469,53 €
		Deposit BE 431 0072719 36	142.570,54 €
		Deposit HVB DE 71 70020270 0015527884	79.854,05 €
State of accounts on 2019-12-31	222.894,12 €		
Internoise website .org & .com domains pre-payment (8 years)	360,00 €		
Credit			
Membership fees outstanding	0,00 €	Notes	
		See Financial Report document	
TOTAL CREDIT	0,00 €		
TOTAL ASSETS	223.254,12 €		
Liabilities			
Lecture Video (fee and editing) 2018	-2.500,00 €		
Lecture Video (fee and editing) 2019	-1.750,00 €		
Conference database 2018	-10.000,00 €		
Member societies extra payments	-75,00 €		
Treasurer expenses	-3,33 €		
Lawyer support	-2.500,00 €		
TOTAL LIABILITIES	-16.828,33 €		
CREDIT-LIABILITIES	-16.828,33 €		
EQUITY	206.425,79 €		
(signed) 			(signed)
drafted by Douglas Manvell, treasurer, on 2020-08-18		audited by Norm Broner, auditor, on 2020-8-18	

International INCE Financial Report for 2019.

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18 August 2020



Notes

Equity (206.425,79 €):

- There is a small net increase of equity of € 3.816 from 31st December 2018 to 31st December 2019, equivalent to ca 2%.

Assets

- Material assets:
 - There is an increase of material assets in hand of € 17.106 € from 31st December 2018 to 31st December 2019.
 - They are deposited in 2 accounts in KBC in Belgium and in 1 account in HBV in Germany.
- Immaterial assets: Internoise website .org & .com domains secure: 10 years were paid in 2018. 8 years remain. NB this should have been marked as a credit in 2019 but was missing. This affects the equity change. This affects the equity change from last year.

Credit (0 €)

- Membership fees: none outstanding, for the first time in many years. Thanks to all for their help

Liabilities (-16.828,33 €)

- Lecture Videos (fee and editing):
 - 2018 expenses of budget 2500 € have not yet been received and are expected in 2020

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- 2019 expenses of budget 1750 € have not yet been received and are expected in 2020
- Conference Database: No financial report has been received to enable I-INCE's support contribution to be confirmed by an audit, agreed and ratified. Thus, the liability is set to the budget
- Member societies extra payments: a previous surplus payment of 75 € from ÖAL in 2018 remains. The society has been credited this in their 2020 invoice
- Treasurer expenses: 3,33 € for postage in 2018 is deferred to 2020 to save bank costs
- Lawyer support: we expect to have to pay 2500 € in 2020 for lawyer support. NB this should have been marked as a liability in 2019 but was missing. This affects the equity change from last year.

Comparison with Last Year

	Balance per	
	31-12-2018	31-12-2019
Assets	€ 205.788	€ 223.254
Credit	€ 600	€ -
Liabilities	€ -3.778	€ -16.828
Equity	€ 202.610	€ 206.426

Endorsement of the Appointment of Auditor

Norm Broner, Australia, was approved as auditor of the reports for the 2019 fiscal year.

Kind regards,
Douglas Manvell
Treasurer of I-INCE
Nærum, 27th August 2020