

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

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Treasurer of I-INCE

c/o

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Our ref.: I-INCE Financial Report 2025

Your ref.:

Melbourne, 5th August 2026

I-INCE Financial Report 2025

Dear President, Secretary General, Members of the I-INCE board and Member Societies

Please find herewith the audited financial report for 2025:

1. *Profit-loss statement*
2. *Balance*
3. *Comparison with 2024*
4. *Auditor's Statement*

General Notes

This year's audited financial report follows guidance by the I-INCE Executive Committee and I-INCE Board. It is intended to be able to show:

- A clear audit statement for the 2025 financial report
- Income vs expenses
- Current assets including which accounts they are in
- Overview of creditors and debtors
- Written off losses
- Comparison with the previous year

In order to give I-INCE Stakeholders a complete and clear report of our financial situation.

Part 1. Profit-loss statement

The audited 2025 profit-loss statement compares the income and expenses that are associated with the period from 1st Jan 2025 to 31st December 2025 to the 2025 budget approved by the Board in 2024 using the same format. It is supported by the notes below.

It is signed by the treasurer and the auditor.

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INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

Notes

Internoise 2025

In order to minimize bank transfer costs, I-INCE income was combined with the I-INCE expenses that the Internoise conference managed and the net result of 5.684,44 € was transferred to the Internoise conference, managed by ProAcustica, from I-INCE. The posts are shown here for clarity. See also the notes on the individual posts.

I-INCE FINAL BUDGET	Exchange Rate R\$ / €
	6,50

Item	Expected	Expended R\$	Expended Euros
BoD dinner 23/08	€ 1.500,00	R\$ 13.393,09	€ 2.060,48
FCTP activities 24/08	€ 2.750,00	R\$ 1.650,00	€ 253,85
YP activities 25/08	€ 2.000,00	R\$ 5.070,00	€ 780,00
FCTP 27/08	€ 2.200,00	R\$ 1.710,00	€ 263,08
BoD dinner 27/08	€ 3.000,00	R\$ 14.320,34	€ 2.203,13
TOTAL BOARD ACTIVITIES	€ 11.450,00	R\$ 36.143,43	€ 5.560,53

TOTAL YP Grant	€ 13.420,00 *	R\$ 92.505,40	€ 13.821,60
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NNI Complimentary Reg	€ 840,00		€ 840,00
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TOTAL I-INCE costs	€ 25.710,00	R\$ 128.648,83	€ 20.222,13
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Website domain			€ 3.000,00
Fee over regular attendee	365 regular registration * 30 Euros		€ 10.950,00

TOTAL ProAcústica costs	€ 13.950,00
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Amount due to Pró-Acústica	€ 6.272,13
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*18 full grants, 2 x 410 € grants ex 290 € complementary registration fee =13420 Euros. However, one awardee did not attend and therefore and 410 EUR of the grants was not spent.

Websites registration costs

In connection with the change of VP Communications and Webmaster, expenses owed to the previous VP Communications and Webmaster were identified. Some of these pertain to registrations of I-INCE and Internoise websites with GoDaddy. The table below provides an overview of the date of these registration expenses, the period to which they relate, and whether they are related to the I-INCE website or the Internoise websites. The posts are shown here for clarity. See also the notes on the individual posts.

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

Our Category	Year	Duration	Cost incl VAT (EUR)	Cost related to 2025	Cost related to previous years	Cost related to future years
I-INCE	2025	4 Years	109,03	27,26		81,77
I-INCE	2024	2 Years	353,94	176,97	176,97	
I-INCE	2024	Help	334,52		334,52	
Internoise	2024	2 Years	436,11	218,06	218,05	
Internoise	2023	1 Years	209,09		209,09	
TOTAL			1442,69	422,49	938,63	81,77

Revenues (53.214,68 €):

- 9.374,68 € higher than budgeted, primarily due to the one-off grant from INCE-Europe, offset by lower income from Internoise
- Membership for 2025 is 23.190 € but actual payment was 300,00 € lower (see below).
 - All but one 2025 membership fees were paid in full: IAA could not pay due to issues with their bank account. 300 EUR is credited in the balance report
 - There were no changes in any membership categories.
 - There were no changes in the numbers of members in any category. However, 1 Sustaining Member was approved and will begin membership in 2026
 - The actual categories assigned to existing members was refined after the budget was approved. This accounts for 900,00 € lower income compared to budget
 - See the Assets Statement concerning outstanding fees and credits.
- INCE Europe funding (not budgetted for):
 - As of January 2025, INCE-Europe inactive and withdrawn as an I-INCE member
 - INCE-Europe transferred 15.000,00 € to I-INCE to enable the support of the following specific activities: Online short seminars, Mentoring undergraduate students, YP grants for residents of less developed countries in the relevant geographic region of that Internoise, In-situ stakeholder seminars
 - I-INCE has agreed to manage the funds transferred pragmatically by reporting on the available funding and its allocation in the annual report, enabling the determination of when: INCE-Europe should be mentioned, the funding is fully used and no longer available, Enable flexibility of allocation to the other initiatives as seen fit
 - Note: I-INCE has decided to provide 7 YP grants annually over next 3 years
- Interest: 1074,68 €. Slightly higher than 2024.
- Internoise 2025: 13.950,00 €. The fee per full registration to I-INCE was 30 €. 365 full registrations were lower than the budgeted 560. 3.000,00 € is for the Inter.noise website reimbursement.

Expenses (57.359,09 €)

- Significantly below budget by -12.734,58 €, caused primarily by lower scientific costs.
- Scientific support: 50.037,33 € is significantly below the budget of 58.650,00 €.
 - NNI support 2024: 8.509,25 € was invested in NNI. 7.851,61 USD in shared costs sent to INCE-USA and a net cost of 77,25 EUR was incurred for providing complementary access to Internoise 2025 for the 2 NNI editors as part of the promotion. This is below the budget of 11.000,00 €. 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 700 € is unchanged and on budget.
 - Conference database: 20.702,45 € (23.787,77 USD) is significantly higher than the 13.000,00 € budget primarily due a facelift due to user feedback that the CDL site was outdated and sluggish. This resulted in a significant investment, resulting in a big overbudget increase. This was approved by the I-INCE Executive after a detailed review and discussion with INCE-USA and the CDL management group. Note: This activity also increases the running costs.
 - Support to young participants (grants and workshop):

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

- 14.601,60 € was spent, below the budget of 16.000,00 €.
 - 410 Euros of one grant was not awarded as the winner did not attend. See also above
 - The cost for the ceremony and the workshop were only 780,00 €, much lower than the 2.000,00 € budget for this post.
 - 0,01 € is noted as bank costs due to rounding during currency conversion of the individual expenses
- Activities aimed at professionals: The budget of 3.000,00 € to support the new VP was not used.
- Internoise website template, hosting, development and maintenance:
 - The 5.007,10 € spent is above the budget of 4.000,00 €.
 - 3.282,90 € was paid for development and maintenance of the website
 - A receipt for 219,24 € (249,95 USD) was received in 2025 from the VP Communications for an outlay in 2024 for the SSL certificates for Internoise conference archives for 5 years. 109,03 EUR was reimbursed in 2025. The amortised amount for 2025 is 43,85 €.
 - 436,11 was paid in 2024 for Internoise 2024-30 domain registration for 2 years, amortised to 2025 as 218,06 €.
 - The amortised amount for 2025 for the previous payment for 10 years registration of the Internoise.org domain from 2020-2028 which was paid in 2019 is 45,00 €.
 - Note: The Internoise 2025 contract includes 3.000,00 € funding to help cover these costs
 - See also the Assets Statement.
- Incoming proposal VP Outreach for website development: The budget of 1.000,00 € was not required.
- Technical activity "Practice School" pilot project: only 253,85 € costs were incurred compared to the budget of 2.750,00 €.
- Future Congress Planning lunch and AV support: only 263,08 € costs were incurred compared to the budget of 2.200,00 €.
- Note: No proposals for I-INCE symposium support were approved either prior to or after the budget was approved.
- Functional support 8.636,89 €, lower than budgeted:
 - Cost secretariat and treasurer operations: 190,26 € consisting of a Zoom license (187,38 €) and Treasurer costs 2025 of 2,88 €. This is significantly lower than the 2.200 € budgeted as funding for additional assistance was not requested. See also the Assets Statement.
 - Special cost Board Meeting + travel support: 5.763,61 € was spent with 2.203,13 € on the board meeting, a 2.060,48 € contribution to the Internoise-sponsored dinner due to the relatively low number of attendees, and 1500,00 € travel support for 1 Board member (note: this was not paid out by 31 Dec 2025). This post was above the budgeted 4.500,00 €.
 - I-INCE website template, hosting and maintenance: The 1.173,86 € spent is below the budget of 3.343,67 €.
 - 1.064,83 € was paid for development and maintenance of the website
 - 109,03 € was paid for renewal for 4 years of the I-INCE.ORG Domain, amortised to 2025 as 27,26 €.
 - 353,94 € was paid for domain registration in 2024 for 2 years, amortised to 2025 as 176,97 €
 - The 2000,00 € allocated to help ensure a faster turnaround time of requests to improve the site was not utilized.
 - See also the Assets Statement.
 - Transfer & bank costs: 194,63 €. Lower than the 900 € budget and less than 2024. Money transfer costs outside Euro zone are minimized where possible. With Internoise in Brazil, there were additional international transactions compared to 2024 where Internoise was in France. Unfortunately, we had to make 2 installments for the NNI payment to INCE-USA
 - Professional support: Although 500,00 € was budgeted for authorised translators fees for the Beneficial Owner documentation required by the bank, this was not needed in 2025.

Final results (-4.144,41 €)

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

- The final result is a loss that is smaller than the one budgeted loss (-26.253,67 €). This is primarily due to the INCE Europe funding received which was not budgeted for. Lower Internoise income and lower scientific costs basically balanced out. Administration costs were lower.

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

Part 2. Assets statement

The audited 31-Dec-2025 Assets statement is signed by the treasurer and the auditor.

Audited I-INCE FINANCIAL REPORT 2025	EURO			
Assets 2025			State of accounts on 2025-12-31	
			Current BE 431 0072711 28	4.375,72 €
			Deposit BE 431 0072719 36	244.327,76 €
State of accounts on 2025-12-31	248.703,48 €			
Immaterial Assets and Credit			Notes	
Internoise website .org & .com domains pre-payments	221,54 €		See Financial Report document	
Membership fees in arrears	600,00 €			
TOTAL CREDIT	821,54 €			
TOTAL ASSETS	249.525,02 €			
Liabilities				
Secretary expenses (previous years)	-37,63 €			
Treasurer expenses (previous years)	-19,49 €			
VP Communications & Webmaster expenses SSL 2024	-110,21 €			
Travel expenses owed	-1.500,00 €			
TOTAL LIABILITIES	-1.667,33 €			
CREDIT -LIABILITIES	-845,79 €			
EQUITY	247.857,69 €			
(signed)				
signed by Douglas Manvell, treasurer, on 2025-08-04			audited by Norm Broner, auditor, on 2026-08-04	

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

Notes

Equity (247.857,69 €):

- There is a net decrease of equity of 2.647,94 € from 31st December 2024 to 31st December 2025, equivalent to ca 1%. This is primarily due to this year's operating loss.

Assets (249.525,02 €)

- Material assets: 248.703,48 €
 - There is a decrease of material assets in hand of 2.754,74 € from 31st December 2024 to 31st December 2025.
 - They are deposited in 2 accounts in KBC in Belgium
- Immaterial assets and credit: 821,54 €
 - Internoise website .org & .com domains pre-payments : 221,54 €
 - Membership fees in arrears: 600,00 €

Liabilities (-1.667,33 €)

- Secretary expenses (previous years): 37,63 €
- Treasurer expenses (previous years): 19,49 €
- VP Communications & Webmaster expenses (SSL 2024): 110,21 €
- Travel expenses. 1.500,00 €

Part 3. Comparison with Last Year

		Balance per			
		31-12-2024	31-12-2025		Change
Capital		€ 251.458,22	€ 248.703,48		-€ 2.754,74
Immaterial Assets and Credit		€ 830,03	€ 821,54		-€ 8,49
Liabilities		-€ 1.782,61	-€ 1.667,33		€ 115,28
Equity		€ 250.505,63	€ 247.857,69		-€ 2.647,94
Operating Profit					-€ 4.144,41
Non-2025 related equity impact					€ 1.496,47

Notes

- The change in equity is due to the operating profit, changes in credit and liabilities, and changes in equity not related to 2025
- Non-2025 related equity impact of 1.496,47 € relates to the impact of the following:
 - Internoise SSL -43,85
 - Internoise 2022-26 websites -176,97
 - Outlays for expenses by the previous VP Communications 1417,29
 - Advance member fees 300,00

INTERNATIONAL INSTITUTE OF NOISE CONTROL ENGINEERING

Part 4. Auditor's Statement

The independent auditor's statement regarding the Institute's financial report is supplied as an appendix to this report.



4th August 2026

RE: International INCE Financial Report for 2025.

The 2025 financial report for International INCE has been released with the following statement by the auditor.

I have examined the consolidated balance of the International Institute of Noise Control Engineering for the period of 2025 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.

Norm Broner

Norm Broner, Auditor

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Kind regards,
Douglas Manvell
Treasurer of I-INCE