



Congress 2021

2020 FINANCIAL REPORT

Secretary General - Sue Liell-Cock & Treasurer - Pieter Bekkers

This financial report summarises the period 1st January to 31st Dec 2020.

We started 2020 with \$37,408 USD. Calculated as follows:

USD account	\$ 36,369	
+ EUR account	\$ 15,506	
+ PayPal	\$ 20,999	
+ Cash on hand	\$ 168	
Total	\$ 73,042	
- Refundable Event Deposits	\$ 23,791	Czech \$4,000; China \$10,000; WRC 2018 \$8,832; Futaleufú \$585; Save Zambezi \$300. Unknown \$74
- Accounts Payable	\$ 11,842	Banking assistant \$180; GTE Admin \$4,446; Sec Gen compensation & admin expenses \$7,086; Admin costs \$50; M&M costs \$33; Unknown \$47.81
+ Accounts Receivable	\$ 0	

Due to the global COVID-19 pandemic and the inability for our usual events to run, the IRF has been severely impacted in the income department. Usually about half our membership fees come in through our Euro and World Champs. However, with neither of these happening in 2020 we saw a significant drop in our income.

The pandemic and various restrictions around the world also saw a major impact on the number of guide training workshops that were run, which resulted in GTE income also be very hard hit.

Despite a very inactive rafting year expenditure was very hard to keep down due to the GAISF Observer fee which is a very large new burden on our finances.

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The breakdown of our income and expenditure was as follows:

Guide Training & Education (GTE):

GTE overall expected \$17,582 in income, and \$8,682 on expenditure.

- *GTE received \$16,431 in income (\$1,151 less than expected!)*
- *GTE spent \$5,600 (\$3,082 less than expected)*

GTE sections broken down further:

Income from GTE certifications:

- Income expected: \$17,582. Actual income: \$16,431, which is \$1,151 less than expected. This is due to even less workshops running than we expected in our revised 2020 budget.

GTE Expenditure:

- Certification Administration (admin, certificate production, emailing, etc) - expected expenditure \$4,542. Actual spent: \$4,463. \$1,351 went to Focus Creative for last of printed cards, \$2,830 to GTE Administrator and \$282 for administration costs, which totalled to a little higher than expected.
- Management of GTE (emails supporting instructors, creating new training and reporting materials to improve efficiency and professionalism of the System, answering emails) - expected expenditure \$2141. Actual spent: \$0. This had been budgeted to GTE Secretary but from February last year there was extremely little work needing to be done.
- Travel costs for Assessors - expected expenditure was \$500. Actual spent: \$0 as there was no conference or charitable workshops in 2020.
- Recreational Operator Accreditation (ROA) - expected expenditure \$1500. Actual was \$0 as could not launch ROA.
- Other (GTE Online system) - expected expenditure \$0. Actual expenditure was \$1,137 which was at end of year and was paid for work done on reorganising the GTE database which needed a major overhaul.

Sport & Competition:

S&C overall expected \$6,643 income and \$8 200 expenditure.

- *S&C received in \$5970 (which is \$673 less than expected).*
- *S&C spent \$8839 (which is \$639 more than expected)*

S&C broken down further:

Established (EM) and Ordinary Member (OM) fees - Income expected: \$5,743. Actual income: \$6,050 in Established Member fees (\$550 more than expected) and \$235 in OM fees which were owed for 2019. Extra income of \$542.

Event Hosting Fees - Income expected: \$900. Actual income: \$585 for Euro Cups but had to pay \$900 hosting fee back to the host for the cancelled ERC2020. Set us back \$315.

Judging and other Income - Income expected: \$0. Actual income: \$0.

Expenditure - Expenditure expected: \$0. Actually spent \$0.

Refundable Event Deposits - we are holding a total of \$19,791 made up of: \$10,000 - China WRC 2020, \$585 - Futaleufú 2021, and \$8,832 WRC 2018. We are also holding \$300 for the Save the Zambezi Crowd Funding project.

GAISF Observer Fee - Budgeted \$8,200, cost us \$ 8,839 due to change in USD to CHF exchange rates.

Media & Marketing:

M&M overall expected expenditure: \$5 371. Actually spent \$5 450: Overspent by: \$79.

Income expected was \$100 and was \$100.

M&M broken down further:

Web server, backups and maintenance - expected to spend \$95. Spent \$0 (mostly included under Administration section now)

Apps, etc - expected to spend \$476. Spent: \$650. Overspent by \$174, which was due to upgrading of website which we had not planned on doing originally. Broken down it was \$128 for Dropbox; \$295 for Benchmark; \$56 for Hootsuite, \$171 for apps for new website.

Media Representative - for management of all IRF **media** - expected to spend \$4 800 and did.

Travel to events for IRF Media - expected to spend \$0. Spent: \$0

Marketing - expected to spend: \$0. Spent: \$0.

Other costs - expected to spend \$0. Spent: \$0.

Income - expected \$100 in. Received: \$100, from paid posts on our website.

International Relations:

IR overall expected expenditure was: \$0. Actually spent: \$0.

Administration:

Administration overall expected to spend: \$21 245. Actually spent: \$22 293. Overspent by: \$1 048

Administration broken down further:

Administrator - Secretary General received \$7 200 compensation for administration work done. This was half the usual annual fee but was as budgeted in the revised Covid-19 budget.

USA banking assistant - received \$180 as budgeted, for their time assisting us with our USA banking.

Admin Extra - President received \$12 000 compensation for administration work done. This was half the usual annual fee but was as budgeted in the revised Covid-19 budget.

Banking fees - expected \$1 200. Actually spent: \$1 444.

Other Admin costs - expected to spend: \$845. Actually spent: \$1 649. Overspent by \$804. Spent on Workflowy (\$49), Dropbox (\$120), Gsuite (\$390), Cloud (\$910) - the latter two were much more than expected due to increased traffic to our website, extra back-ups being done of our website, and extra email addresses.

Accounting - Budgeted \$625, was \$625.

We finished the year with \$17 102. Calculated as follows:

	USD account	\$ 27,094	
+	EUR account	\$ 14,312	
+	PayPal	\$ 9,215	
+	Cash on hand	\$ 168	
	Total	\$ 50,789	
-	Refundable Event Deposits	\$ 23,791	China \$10,000; WRC 2018 \$8,832; Futaleufú \$585; Save Zambezi \$300. Unknown \$74
-			Treasurer \$360; GTE Admin (Raewyn) \$2,830; GTE Admin (Sean) \$1,462; Administrator \$3,600; Admin Extra \$6,040; Admin costs (2019) \$50; Admin costs (2020) \$352; M&M costs \$33; Unknown \$47.81
	Accounts Payable	\$ 11,842	
+	Accounts Receivable	\$ 879	SRF loan for OFSPO payment \$329; RUS EM fee \$550
	Actual balance	\$ 17,102	

We did not finish 2020 in as secure a financial position as was projected.

Report by Sue Liell-Cock (IRF Secretary General), approved by Pieter Bekkers (Treasurer), October 2021