



40 YEARS

WFSGI Treasurer

Treasurer's report to General Assembly 2018

Dear members of the WFSGI
Dear colleagues

As informed before-hand and as well at yesterday's WFSGI Board meeting, unfortunately I cannot be personally present at today's General Assembly for private reasons. As agreed with the President/CEO and the Finance Committee, Michel Perraudin, being as well member of the Finance Committee, is presenting my Treasurer report to you.

1. Audit

On December 18, 2017, I executed an audit in the offices of our (outsourced) accounting service provider Multifiduciaire in Fribourg/Switzerland. I can confirm that the bookkeeping and relevant financial reports including bank statements are in good order and no irregularities or mistakes were found.

2. Financial situation

On December 18, 2017, the WFSGI Finance Committee (Michel Perraudin, Ron Pietersen, and Martin Künzi) had a conference call meeting with Robbert de Kock [President and CEO] to discuss the financial situation including financial forecast 2017 and budget 2018.

The financial situation of WFSGI is unchanged developing positively, as profit as well as equity situation perfectly reflect. At the end of 2017, and after adding the provisions, WFSGI today has an equity in the magnitude of CHF 2 million. This means that we have reached the target equity level, which WFSGI Board and Finance Committee had defined several years ago. This solid equity base will enable us to grant an ongoing successful development of WFSGI even in case of unforeseeable, negative income or cost impacts.

3. General

The WFSGI Finance Committee is unchanged functioning well and the co-operation with Robbert de Kock can be described as constructive and positive.

Thank you for your attention and enjoy the rest of the General Assembly as well as tonight's celebrations.

Martin Künzi / Treasurer

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