

## **WFSGI Treasurer**

### **Treasurer's report to General Assembly 2019**

Dear members of the WFSGI

Dear colleagues

As pre-informed, I unfortunately cannot be personally present at today's General Assembly for private reasons. It is an unlucky coincidence, that the General Assembly in most years takes place at the beginning of our winter (school) holidays in Switzerland. 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 17, 2018, I executed an audit of the books of the (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 the same day, the WFSGI Finance Committee (Michel Perraudin, Ron Pietersen, and Martin Künzi) met with Robbert de Kock (President and CEO) in Switzerland to discuss the financial situation including financial forecast 2018 and budget 2019.

The financial situation of WFSGI is unchanged developing positively, as profit as well as equity situation perfectly reflect. At the end of 2018, and after adding the provisions, WFSGI today has an equity of more than CHF 2 million. This solid equity base will 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. We – the Finance Committee – would also like to stress the fact, that this positive financial situation reflects the outstanding work of Robbert and his well-qualified and motivated team, which deserves our respect and appreciation.

Thank you for your attention and enjoy the rest of the General Assembly.

Martin Künzi / Treasurer