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Results of the complementary cash audit of the IPF finances in 2011

The cash and document check was carried out in Luxemburg to the 24th August 2012

All income and expense documents are clearly shown and documented by bank statements.
The reservations are listed on a numerical list of the orders so that all monetary movement is executable afterwards.

The cashier Mr Gaston Parage has conducted a thorough and well-arranged cash guidance for collections and can therefore be relieved.

The cash flow of the IPF at the 31st December 2011 was 64 458.00 €

This statement clearly showed that :

As in the previous years the Anti-Doping income and outgoings do not balance.
As a matter of fact the expenses for the Anti-Doping controls are far more important than the income.
So, if more income could be found...they in turn could be used for Anti-Doping control measures.

In Luxemburg the regulation is very favourable as the tax rate is only levied at fifteen per cent and furthermore there is ZERO sales tax levied.

This is why the both Finance Controlers suggest that all IPF calculations should be carried out from Luxemburg as far as possible on behalf of the Federation.

Therefore Luxemburg cashier desk should issue and pay all the transactions at cheaper rate, especially when achievements go out from Luxemburg.

The faster documents arrive to the IPF cashier, the less charges are paid and a greater discount payment deduction can be achieved.

So now, with some checked documents a discount payment deduction was not possible as the discount allowable term was passed.

The Finance Controlers firmly remind all IPF nations should strictly respect their budget as to conduct a clear, correct and efficient financial discipline.



Gerhard Geissler



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