

Luxemburg, 8.10.14

Auditors report IPF 1.1. 13 – 30.9.14

The financial review of IPF accounts was carried out in Luxemburg, date 8.11.14. Present was the auditors Jean - Claude Verdonck, Gerhard Geissler, Treasurer Dietmar Wolf and President Gaston Parage.

The audit period is estimated from 1.10.13 – 31.12.13 and 1.1.14 – 30.9.14 as decided at the congress 2014 in Stavanger.

The financial documents presented by Treasurer Dietmar Wolf request the financial requirements. In addition to the individual bookings of transactions was in addition a comparison in the budget of the results possible. It was determined that no major differences were present.

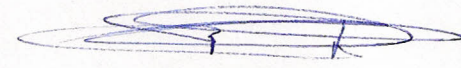
The IPF total bank account, dated on 30.9.14 amounts on € 109.713, 36.

To the financial review the following observations has been made:

1. By money transfers to the IPF account, several federations didn't pay their wire transfer fees for the transactions, which adversely affects the IPF funds. The sent invoices indicate that the treasurer attentive, that payee is obliged to pay all charges associated with the transfer of the fees.
2. By the opinion of the auditors, an edition of 300 IPF magazines to times yearly, the production costs are very high. The quality of the IPF magazine has a high standard; the auditors recommend therefore, that the IPF requested other bids, too, to have the possibility for price comparisons.

The Treasurer Dietmar Wolf deserves special thanks for his correct and clearly arranged bookkeeping system, including the financial control sheets


Gerhard Geissler


Jean – Claude Verdonck