

4.02a Financial

4.02a General report

Since our last EC meeting in Lublin in September 2025 the Financial Report has been prepared and distributed as part of the IGU Annual Report. The key points from this report are that we had a net financial flow of almost USD 40 000. This was partly due to the 2024 IGU General Assembly meeting in Dublin, where the General Assembly approved an increase in annual membership subscriptions of US\$50.00 to the base rate which was reflected in the 2025 subscription rates. Despite these challenges of geopolitical uncertainty, the IGU currently retains a healthy positive bank balance with \$39,863.30 added in the year to 31 December 2025 for the Macalester account. A healthy bank balance is necessary to support a regional conference in Istanbul in 2026 and then the Melbourne 2028 IGC. The IGU is considered financially sound.

Our progress in 2026 is good. Invoices to all Full Members were emailed before the end of February (a month earlier than in 2025) and the eligible IGU Commissions were able to apply for funding by early March 2026 (a week earlier than in 2025). Both systems of national membership fees and stipend payments to IGU Commissions are functioning well.

The IGU Treasury has also been involved with the IGU Regional Conference Travel Grant funding process. This is now in the hands of Holly Barcus and Mike Meadows to consider the applications. There is a need to resolve the issue of transferring \$20 000 USD to Istanbul for the approved travel grant distribution. This is something that needs discussion both formally and informally among those EC members present in Napoli and a resolution.

The IGU Finance Sub-Committee met online in March 2026 and considered ideas for budgeting and for possible changes to the distribution of funds. No decisions were made. Following the meeting other ideas have emerged to address some of the issues raised in this meeting. It is likely that updated proposals will go to the Finance Sub-Committee between the Napoli EC meeting and the Istanbul EC meeting, with the possibility of some proposal(s) being put on the agenda for discussion and resolution at the Istanbul EC meeting in August.

There is also the intention of improving budgeting processes so that we can be more forward looking. This has been trialled in early 2026 but will likely to something that is introduced into the third EC meeting in late 2026 as a way of increasing financial literacy among EC members and importantly enabling the IGU to plan as much as possible for potential costs and to diversify our income sources.

In summary, the IGU Treasury is working well, there are no major concerns, and we are well placed to consolidate our accounts and adjust our processes once a formal decision is made on the proposal to locate our headquarters in Paris. Once again, in the interim, I wish to express my gratitude to the people at Macalester College for hosting the IGU financial matters while this process is undertaken.