

Minutes of the Thirty-Second Meeting of the  
**PERMANENT FINANCE COMMITTEE (PFC)**  
 Tehran, Iran  
 16 October 2011: 13.30-17.00 hours

**Members Present:** (1) Vice President Hon. Dr. Saeed Nairizi, Chairman (Iran, 2006); (2) Vice President Dr. Laszlo G. Hayde, Vice Chairman (Hungary, 2004); (3) Dr. James Ayars, Secretary (USA, 2007) represented by Mr. Larry D. Stephens; (4) Vice President Hon. Dr. Gao Zhanyi (China, 2007); (5) Mr. Akira Nakazawa (Japan, 2009); (6) Mr. Chris Bennett (Australia, 2010) represented by Mr. Ian Atkinson; (7) Mr. Francois Brelle (France, 2010) represented by Dr. Bernard Vincent; and (11) Er. M. Gopalakrishnan, Secretary General, ICID.

**Members Honoraire:** (i) President Hon. Peter S. Lee (UK); (ii) Vice President Hon. Dr. Hafied A. Gany (Indonesia).

**Observer:** (i) Eng. Raphael L. Daluti (Tanzania); (ii) Eng. Othman S. Omar (Tanzania); (iii) Mr. Hun Sun Lee (South Korea); (iv) Mr. Moussa Amadou (Niger); (v) Dr. Adama A. Sangare (Mali); and (vi) Dr. S.A. Kulkarni, Executive Secretary, ICID.

**Special Invitee:** Dr. Avinash C. Tyagi (Secretary General Designate).

**Item 1 : Confirmation of the minutes of 32<sup>nd</sup> Meeting of Permanent Finance Committee held at Tehran, Iran on 16 October 2011**

Secretary General indicated that there were no comments received on the circulated minutes. The minutes were approved.

**Item 2 : To review membership of the Committee**

The Committee admitted Mr. Ian Atkinson (Australia) for the PFC membership.

The Committee thanked profusely Vice President Dr. Laszlo G. Hayde who after completion of his six-year tenure in PFC, intended to relinquish his membership as well as the Vice Chairmanship position held by him.

The Committee accepted VPH Larry D. Stephens to represent Dr. James Ayars (USA) and also provide support to the Committee as its Secretary during the 32<sup>nd</sup> meeting.

The Committee took note of the proposals of The Netherlands National Committee (NETHCID) to substitute their representation with President Hon. Bart Schultz. This was accepted. The offer of VPH Stephens to provide Vice Chairmanship through USCID nominee Dr. James Ayers was also accepted. It was decided that Dr. Ayers will replace Vice president Dr. Laszlo Hayde (Hungary).

The Committee admitted as observers (i) Malian representative Dr. Adama Sangare to represent on the preparations for the 3<sup>rd</sup> African Regional Conference, (ii) Er. Raphel Daluti (Tanzania), (iii) Mr. Moussa Amadou (Niger), and (iv) Mr. Hun Sun Lee (South Korea).

The Committee admitted Secretary General (Designate) Dr. A.C. Tyagi as an observer in the meeting.

**Item 3 : To consider the position of arrears of annual subscription and consequential remedial action**

**3.1 Deemed Inactive National Committee with effect from 1 January 2011**

The Committee took note of the position reflected in the agenda as well as supplementary agenda. Secretary General Gopalakrishnan supplemented additional details about efforts to contact Sri Lankan National Committee (SLNCID). Despite their assurance to join the Tehran meetings reviving their membership, no progress is actually seen. Similarly he apprised the position regarding Chile. The Committee noted that VPH Dr. José A. Ortiz Fdz.-

Urrutia (Spain) had contacted the responsible senior officials in the concerned Ministry in Chile who normally participate in ICID activities. The Committee thus noted that the withdrawal request could be, perhaps a political action taken without consulting the Departments/ line agencies in the Government. The Committee advised the Central Office to follow it up through VPH Ortiz (besides formal letters that had already been issued to the Embassy as indicated by Secretary General) and work towards their continued association in ICID.

The situations in respect of arrears of other defaulting National Committees as explained in the agenda were noted. The Committee took note that the grace period of an additional year for the NCs (*who were in arrears for 3 years*) did not yield the expected results. Given the situation, the Committee decided in favour of declaring them as 'deemed inactive' NCs (i.e. *Guyana, Israel, Myanmar, Nigeria, Serbia and Uruguay*).

The overall subscription status (*as per Secretary General Gopalakrishnan's power point presentation – annexed*) indicate that the realized receipts were Rs.10.80 million, representing 80%. The corresponding figure during the last year was 83%.

The representative from Tanzania who sought an immediate revival of its membership was then taken up. SG informed that their subscription for the year 2011 was received in cash (US\$ 1620) in Tehran and it was for the Committee to consider the waiver of the arrears, as pleaded and recommended to IEC for their immediate re-admission. This was duly considered and adopted.

**Item 4 : To review progress on financial and administrative arrangements for the recently held and forthcoming ICID IECs/ Workshops/ Conferences:**

- (i) 24th European Regional Conference, 14-16 March 2011, Orleans, France
- (ii) 25th European Regional Conference, 16-20 May 2011, Groningen, The Netherlands
- (iii) 61st IEC Meeting at Yogyakarta, Indonesia
- (v) 62nd IEC Meeting and 21st Congress, 15-23 October 2011, Tehran, Iran
- (v) 3rd African Regional Conference, 29 November – 5 December 2011, Bamako, Mali
- (vi) 63rd IEC Meeting and 7th Asian Regional Conference, 24-29 June 2012, Adelaide, Australia
- (vii) 11th International Drainage Workshop, September 2012, Cairo, Egypt
- (viii) 64th IEC Meeting and 8th Asian Regional Conference, October 2013, Mardin, Turkey
- (ix) 65th IEC Meeting and 22<sup>nd</sup> Congress, 2014, Seoul, Korea

**(i) 24th European Regional Conference, 14-16 March 2011, Orleans, France**

PFC noted that the French National Committee (AFEID) had held the event successfully. A sum of Euro 6875 towards 5% of the registration fee of the event as ICID Contribution was payable by AFEID.

Secretary General informed the Committee that AFEID had assured a sum of Euro 2380 and had indicated in the sidelines of the Committee meeting that the amount had been sent through banking channel. (*SG confirms its receipt on the subsequent day*).

**(ii) 25th European Regional Conference, 16-20 May 2011, Groningen, The Netherlands**

NETHCID had indicated its intention to remit Euro 960 (*anticipated sum was US\$ 8888*) towards 5% of the registration fee of the event, as ICID contribution. SG indicated that NETHCID is yet to remit. Central Office shall follow up.

**(iii) 61st IEC Meeting at Yogyakarta, Indonesia**

Secretary General informed the Committee that INACID remitted US\$ 21,946 as the yield of the event in October 2010 in Yogyakarta (*the anticipated budgetary sum was US\$ 91,500*). The reduction in anticipated remittance was explained by INACID, and has been inserted in the agenda notes.

The Committee took note of the financial receipts from the annual conference.

**(iv) 62nd IEC Meeting and 21st Congress, 15-23 October 2011, Tehran, Iran**

IRNCID re-assured to remit 50% of the registration fee of the Congress registrants, as per the procedure in vogue.

**(v) 3rd African Regional Conference, 29 November – 5 December 2011, Bamako, Mali**

On behalf of AMID, a brief on the preparations of the 3<sup>rd</sup> African Regional Conference was provided by Dr. Adama Sangare. It was noted that AMID is yet to mobilize the requisite revenue as per the balance sheet. The support to bridge the deficit money, Dr. Adama informed, has been assured by his Government. This was noted.

**(vi) 63rd IEC Meeting and 7th Asian Regional Conference, 24-29 June 2012, Adelaide, Australia**

On behalf of the Australian National Committee (ICID-NCA), Mr. Ian Atkinson made a detailed presentation on the proposed event in June 2012. PFC could not review the financial aspects since it was not presented in the usual format. A broad picture, taking on the board the possible risk associated with the varying number of registrants and the minimum number that would be required to break even, came up. The Committee urged Mr. Ian Atkinson to firm up the schedule dates and also provides more details of the financial arrangements as per the prescribed formats in vogue.

**(vii) 11th International Drainage Workshop, September 2012, Cairo, Egypt**

No representative from Egypt attended the PFC meeting and the requisite details were unavailable. Central Office shall ask this for presentation in Adelaide in June 2012.

**(viii) 64th IEC Meeting and 8th Asian Regional Conference, October 2013, Mardin, Turkey**

There was no representative during the meeting to provide the details. Central Office shall ask this for a presentation in Adelaide in June 2012.

**(ix) 65th IEC Meeting and 22nd Congress, 2014, Seoul, Korea**

There was no representative during the PFC meeting to provide the details. The Committee urged Secretary General to write to the Korean National Committee (KCID) to provide a formal presentation in Adelaide in June 2012.

**Item 5 : To discuss and recommend to IEC the audited accounts for the year 2010-2011**

The PFC took note of the audited accounts for the financial year (1 April 2010 to 31 March 2011) as reported in the agenda and recommended the same to IEC for approval.

**Item 6 : Forecast for the current financial year 2011-12**

The PFC held detailed discussions on the forecasts for the current financial year 2011-12. Inter-alia, INACID contribution based on the annual event held in Yogyakarta in 2010 was discussed. It approved the proposals in the agenda and allowed a `one time concession' to the Indonesian National Committee (INACID). In essence, it meant that the local participants could not be included on the ground explained.

SG explained about Management Board discussions on the receipt of royalty at only 10% instead of 12% of receipts from M/s Wiley & Blackwell. This was taken note of.

All the details in the agenda notes related to receipts and payments were looked into. Explanation was provided by Secretary General to questions, as clarifications. The committee appreciated the excellent control of expenses, particularly the Central Office `Salaries and Benefits'. It was felt that the reduction in this regard is discernible.

The Committee recommended for approval the forecast for the year 2010-11.

**Item 7 : To consider and recommend to IEC the budget for the financial year 2012-13**

Each one of the items that forms part of `Receipt and Payments' were looked into in detail with the simultaneous explanations by Secretary General, as required.

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The Committee recommended for approval the budgetary provision outlining in the agenda to IEC.

**Item 8 : To consider the preliminary budgets for years 2013-14 and 2014-15**

The preliminary budget for the year 2013-14 and 2014-15 was considered as `long range' forecast. These could be impacted with several possible risks and uncertainties. The major income was the `likely' receipts from the let-out property by nearly 300%. SG has projected a substantial increase. It was explained that this increase is in tune with the escalation in rentals and in tune with the real estate trends in Delhi, India. The Committee noted the optimism, inherent in the projected revenues.

The risks in negotiating an acceptable rental agreement with the M/s Yes Bank got highlighted during the discussion. The desirability of helping the Secretary General with an `Oversight Committee' to support his negotiations was mooted. PFC recommended to this to IEC, for a decision.

With the possibility of a substantial increase in the revenue, a few items of expenditure of higher order had also been planned in the budget. The Committee felt that these are long range projections incidental to higher receipts and would not incurred if the receipts do not allow them to be undertaken. These can then be just indicators of the trend. The Committee recommended to the Council tentatively, for approval of preliminary forecasts of 2013-14 and 2014-15.

**Item 9 : To note the external funding assistance received in 2011-12 and identify additional funding sources**

The Committee took note of the fact that no external funding assistance had been tied up in 2011-12. Further efforts for assistance (*under external funding*) will be explored by all office-bearers, in the future.

**Item 10 : Broadbasing of ICID Membership**

The Chairman of the Committee constituted for the purpose, VPH Felix Reinders could not join the discussions on this subject. Secretary General briefed that Reinder's Committee is busy on their tasks and are in contact with each other in the sidelines, And that the Chairman is likely to bring forth the recommendations of this Committee to IEC directly. This was noted.

**Item 11 : Any other business (with the permission of the Chair)**

No new item was proposed by the members. The Chairman adjourned the meeting.

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## Permanent Finance Committee (PFC) Chairman's Report to the 62<sup>nd</sup> International Executive Council Tehran, Iran, October 2011



ICID-CID



## Items considered

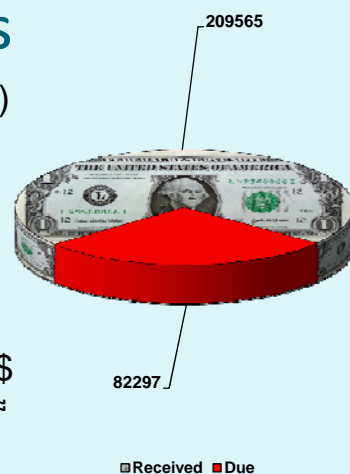
- Confirmation of the Minutes (31<sup>st</sup> PFC, Yogyakarta)
- Membership review
  - Readmission of Tanzania as active member with their subscription receipt
- Subscription arrears – status reviewed
- Arrangements for future ICID Events in relation to relevant 'financial aspects'
- Accounts
  - 2010-11 **Audited Accounts**
  - 2011-12 **updated Forecast (current financial year)**
  - 2012-13 **Budget**
  - 2013-14 and 2014-15 **Preliminary Budgets**

## Changes in the Membership

- Membership
  - **Minimum 9 & Maximum 15 Members including SG**
  - **Presently there are 11 members including SG**
  - **VP Hayde, Vice Chairman on completed six-year tenure and shall retire after the 62<sup>nd</sup> IEC**
  - **Mr. Ian Atkinson was inducted in replacement of Mr. Chris Bennett**
  - Observers: (i) Malian Representative Adama Sangare, (ii) Tanzanian Representative Raphel Daluti and (iii) SG Designate A. Tyagi;
  - Secretary James Ayars had sent ; VPH Larry D Stephens (USA) provided support to PFC as Secretary in his place.
  
- Electing a Vice Chair for PFC
  - **Mr. James Ayars, USA was accepted as VC, in place of VP Lazlo G. Hayde (Hungary)**

## Subscription Status

- Anticipated subscription (2010) receivable from 65 active members was US \$ 243 225. Till March 2011, the realised receipts was Rs. 10.80 million {approx. equal to US\$ 0.240 million.
- Arrears (2010) sums upto US \$ 38,780; the % age realised is  $\approx$  80% (last year this fig. was 83%)



Complete Subscription status in US\$

## Arrears in Subscriptions



- Subscription Arrears
  - 5 NCs due > one year; 15 NCs > 2 years (by 03/11)
    - Current arrears stand at \$ 82,297 (₹ 3.62 m)
  - 6 countries owing total \$ 36,665 (₹ 1.61 m) could fall as '*deemed to be inactive*' on 1<sup>st</sup> Jan'12
    - Kyrgyz Republic, Macedonia, Morocco, Sri Lanka and Zambia > **3 years** [Concession given during 60<sup>th</sup> IEC]
    - Greece, Guyana, Israel, Kazakhstan, Myanmar, Nigeria, Niger, Serbia, Uruguay > **2 years** . **Greece paid partially promising steps to clear the balance**
  - Remedies were discussed
  - Tanzania sought the revival of its membership with the payment of current year subscription by spot payment in cash. PFC waived arrears on request and suggest their readmission
  - Review of the Chilean membership withdrawal case & further steps were taken note of.

## Yield from Past Events

- **61<sup>st</sup> IEC, October 2010, Yogyakarta, Indonesia**
  - **INACID** remitted US\$ 21,946 against an anticipated sum of US \$ 91,500
- **24<sup>th</sup> European Regional Conference, March, 2011, Orleans, France**
  - AFEID had assured a sum of Euro 6875 that is yet to be remitted
- **25<sup>th</sup> European Regional Conference, 5/ 2011, Groningen, The Netherlands**
  - Against the anticipated sum of US \$ 8888, NETHCID could remit EURO 2380 only, has now been received.

## Forthcoming ICID events



- **62<sup>nd</sup> IEC Meeting and 21<sup>st</sup> Congress, 15-23 October 2011, Tehran, Iran**
  - IRNCID assured to honour the 50% payment to ICID as per the number of Congress registrants
- **3<sup>rd</sup> African Regional Conference, September 2011, Mali**
  - AMID representative gave details of the financial preparations and an anticipated deficit is yet to be covered by special efforts
- **63<sup>rd</sup> IEC Meeting, June 2012, Adelaide, Australia**
  - IAL representative provided a brief on the arrangements; the financial aspects were reviewed and IAL were advised to follow the format prescribed by PFC for the financial arrangements
  - Also, review the schedule to give sufficient time for Pre Council meetings and IEC besides the annual Conference

## Financial Arrangements for Future Events (contd ...2)



- **11<sup>th</sup> International Drainage Workshop, 2012, Cairo, Egypt**
  - ENCID is yet to provide a response in the prescribed format. No representative attended PFC to give the requisite details
- **64<sup>th</sup> IEC meeting & 8<sup>th</sup> ARC (2013) Mardin, Turkey**
  - Turkish NC representative is also being invited to provide the financial details in the prescribed proforma
- **65<sup>th</sup> IEC Meeting and 22<sup>nd</sup> Congress, Korea (2014)**
  - KCID representative is being invited to provide the financial details in the prescribed proforma
- **Invitation for future meetings of ICID**
  - **66<sup>th</sup> IEC meeting**
    - There are two NCs with offers to host viz: THAICID (*in Chang Mai*, and AFEID (*in Montpellier*); a decision is likely during IEC meetings this week on the successful bidder, when they introduce their offers.

## Discussions on Budget

- PFC reviewed the audited account for Year 2010-11
  - PFC reviewed the updated Forecast for 2011-12
  - The Budget for 2012-13 was also considered
  - Preliminary Budgets 2013-14 and 2014-15
- Discussion and possible trends were reviewed for these long range forecasts

## The Audited Accounts (2010-11)

Consolidated Receipts and Payments Account (1 April 2010 to 31 March 2011)		
	2010-11 (Rs.)	2009-10 (Rs.)
<b>RECEIPTS</b>		
Membership Subscription	10 807 667	9 726 890
Publications	979 233	686 053
Conference Support	987 570	1 319 041
Interest	976 918	935,563
Others	694 933	1 039 542
Let out property (Rent)	9 726 729	11 933 108
<b>Total Receipts</b>	<b>24 173 050</b>	<b>25 640 197</b>
<b>PAYMENTS</b>		
Salaries and Retirement Dues	19 291 182	16 819 253
Services and Maintenance	2 504 919	2 035 248
Property Tax and Utilities	427 212	1 748 068
ICID Journal	1 622 655	1 982 745
Printing and Distribution	515 803	750 386
Conference Expenditure	52 319	-
Travel Expenditure	358 112	783 840
Others	47 000	64 618
<b>Total Payments</b>	<b>24 819 202</b>	<b>24 184 158</b>
<b>SURPLUS (DEFICIT)</b>		
Surplus (Deficit) (1)	(646 152)	1 456 039
Grant Receipts	450 000	-
Grant Utilization	46 639	-
Surplus (Deficit) of Grants (2)	403 361	-
<b>Net Surplus (Deficit) (1) + (2)</b>	<b>(242 791)</b>	<b>1 456 039</b>
	As on 31.3.2011	As on 31.3.2010

Available in  
The Printed  
Agenda

# Review of the Actual Audited Accounts (2010-11)



- Audited Accounts for Year Ending 31 March 2011

- actual exchange rate ₹/USD ~45.52 (₹ 45 was in the budget)
- current assumption for 2010-11 is also ₹ 45

- Receipts INR

	In Million ₹
• Subscription from NCs	10.81
• Conferences	0.99
• Let out property in CO	9.73
• Other items (publications, bank interest & others)	3.09
<b>Total</b>	<b>24.62</b>

# Actual Audited Accounts (2010-11)



- Audited Accounts for Year Ending 31 March 2011

- Actual exchange rate hovered around ₹/USD 45 (while ₹ 45 was also assumed in the earlier budget projections)

	In Million ₹	
• Receipts	24.17	
• Payments ₹		
• Salaries & benefits		19.29
• Services & maintenance		2.50
• Property Tax & Utilities		0.43
• Journal		1.62
• Printing & distribution		0.52
• Conference Expenditure		0.05
• Travel Expenditure		0.36
• Others		0.05
• Payment to L&DO (dues are around 8.80 m Can pay only after receiving the demand notice from L&DO (thus this will be a deferred payment due until it is made))		
<b>Total</b>	<b>24.17</b>	<b>24.82</b>

Note: Due to rounding off, minor differences in the total occur

## Actual Audited Accounts (2010-11)

- Audited Accounts for Year Ending 31 March 2011

- Actual exchange rate ₹/USD ± 45

In Million ₹

- |  |       |
|--|-------|
| • Receipts   | 24.17 |
| • Payments   | 24.82 |
| • Deficit  | 0.65  |
| • Closing Balance Sheet  |       |
| • Total assets (opening 50.21m)  | 48.41 |
| • Current liabilities (opening 13.90 m)  | 13.26 |
| • Net assets (reserves) 36.31m at Mar-2011   | 35.16 |
| • net assets decreased by Rs. 1.16 m   |       |
| • equivalent to 1.32 times the 3-year rolling average of annual receipts excluding grants (viz 1.77 at Mar-11) . But L&DO payments, as and when made, will change this ratio, adversely.   |       |
| • PFC noted that the deficit could have been more, had there been L&DO payments as due to them were possible this year. The demand notice for dues from rent is not forthcoming from Government Agency concerned, for initiating necessary payment action. |       |
- **PFC recommend for Council approval the audited account for the Year 2010-11 .... Pause for voting**

## Forecast for the year 2011-12

- Forecast 2011-12 (up to March 2012)

- Based on ₹/USD ± 44
- Receipts INR (budget 35.35 m)

In Million ₹

- |   |       |
|---|-------|
| • Subscription receipts (budget 11.27 m)                        | 10.33 |
| • Publications (budget 1.09 m)                                  | 0.19  |
| • Rent from additional space at Central Office (budget 10.02 m) | 10.02 |
| • Conference support (budget 11.00 m)                           | 10.85 |
| • Other items (budget 1.97 m)                                   | 1.58  |
|   | 32.96 |

## Forecast for the year 2011-12

- **Forecast 2011-12**

- Based on ₹/USD 44 (₹ 44 in New Delhi budget)

	In Million ₹	
• <b>Receipts ₹ (budget 35.35 m)</b>	<b>32.96</b>	
• <b>Payments ₹ (budget 27.12 m)</b>		
• salaries & benefits (budget 15.24 m)	13.83	
• services & maintenance (budget 2.67 m)	2.88	
• property tax & utilities (budget 1.99 m)	3.55	
• rehabilitation/ refurbishing (budget 0.10 m)	0.10	
• Journal (budget 1.55 m)	1.67	
• printing & distribution (budget 0.62 m)	1.03	
• conference expenditure (budget 1.50 m)	1.00	
• subscription to other organizations (budget 0.20 m)	0.05	
• travel (budget 1.25 m)	1.05	
• payment to L&DO from Rent (budget 2.00 m)	6.00	
• Other payments (budget 0)	0.01	
<b>TOTAL</b>	<b>32.96</b>	<b>31.21 m</b>

Note: Due to rounding off, a mismatch in totals result.

## Forecast for the year 2011-12

- **Forecast 2011-12 (to be approved)**

- Based on ₹/USD 44

	In Million ₹
• Receipts (budget 35.35 m)	32.96
• Payments (budget 27.12m)	31.21
• Surplus/(Deficit) budget 8.23 m	1.75
• Closing reserve at Mar-2011	
• (35.16m Mar-2011)	

- **PFC seek Council approval for the Revised Forecast for 2011-12, as recommende above**

## Budget for 2012-13

- Budget 2012-13 (to be Approved)

- Based on ₹/USD 44

• Receipts	26.87	
• subscription receipts (2011-12 – 11.27m)		10.64
• publications (2011-12 - 1.74m)		0.84
• conference support (2011-12 - 11.0m)		4.07
• rent from additional space at Central Office (2011-12 – 10.01m) -- includes 1.5m payable to Gol		10.02
• other items (2011-12 - 1.32m)		1.32
<b>Total</b>		<b>26.87</b>

## Budget for 2012-13

- Budget 2012-13 (to be Approved)

- Based on ₹/USD 44

• Receipts ₹ (2011-12 forecast 32.96m)	26.87	
• Payments ₹ (2011-12 forecast 31.21m)		
• salaries & benefits (2011-12 : 13.84m)		16.09
• services & maintenance (2011-12 : 2.88m)		2.87
• property tax & utilities (2011-12 : 3.55m)		2.09
• rehab./refurbishing (2011-12 : 0.01m)		0.01
• printing & distribution (2011-12 : 2.7m)		3.24
• travel for meetings (2011-12 : 1.05m)		1.06
• conference expenditure (2011-12 : 1.0m)		0.02
• Subscription to other orgns. (2011-12 : 0.05 m)		0.0
• payment to L&DO instalment (2011-12 : 6.00m)		2.00
• other (2011-12 : 0.04m)		0.04
• contingency		-
<b>Total</b>		<b>27.71</b>

## Revised Budget (2012-13)

- Budget 2012-13 (*to be Approved*)
  - Based on ₹/USD 44

	In Million ₹
• Receipts ₹ (approved 35.35 m)	26.87
• Payments ₹ (approved 27.12 m)	27.71
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• Surplus/(Deficit)	(-0.84)

- **PFC recommend IEC approval for the budget 2012-13**

## Preliminary Budget (2012-15)

- **Budgets for Next 3 Years**
  - Based on a constant exchange ratio of ₹/USD 44

	2012-13	2013-14	2014-15
• Receipts (Million ₹)	26.87	36.50	49.54
• Payments (Million ₹)	27.71	37.21	35.41
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• Surplus/(Deficit) [Million ₹]	(-0.84)	(-0.71)	14.13

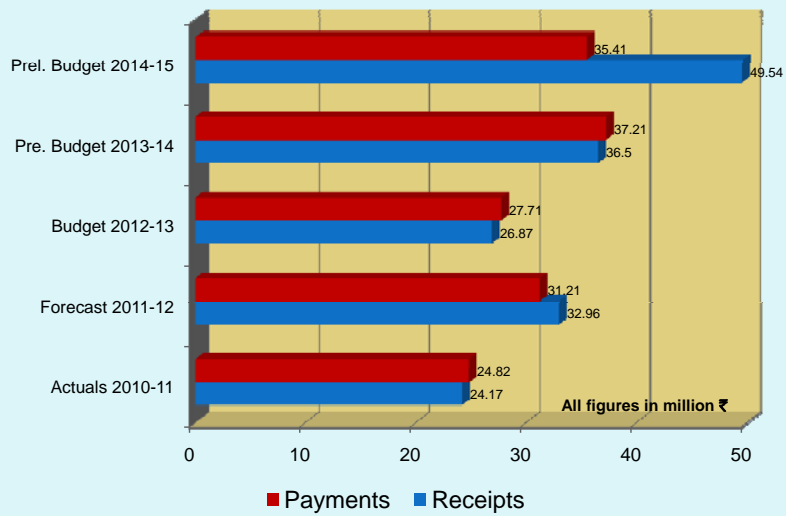
- grant income equals expenditure and is only 0.5m (ignored)
  - 3.0m for renovation of Central Office in 2013-14
- |   |       |       |     |
|---|-------|-------|-----|
| • Closing Reserve (Million ₹)   | 44.34 | 48.54 | *** |
| • factor of income<br>(factor of 3-year annual receipts excluding grants) | 1.65  | 1.33  | *** |

\*\*\* Since the forecast for a situation that might obtain for 2015-16 is highly uncertain, moving average for 2014-15 will be clear next year

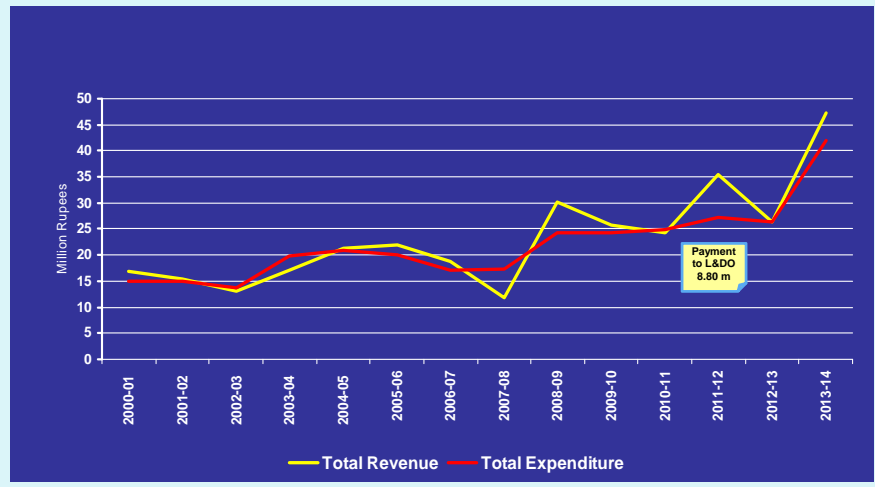
- **PFC seek Council approval for these long range forecasts**

# Graphical Analyses for the Past years and the future

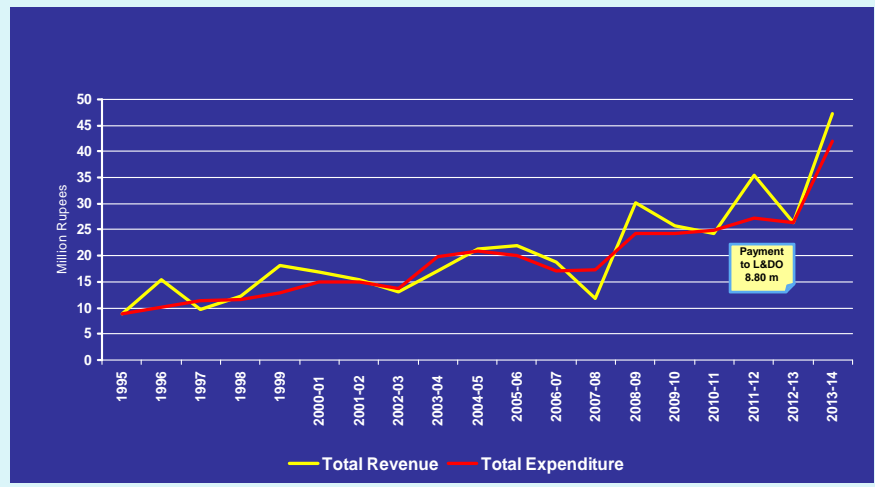
## Actuals 2010-11, Forecast 2011-12, Budget 2012-13 and Preliminary Budget 2013-14 & 2014-15



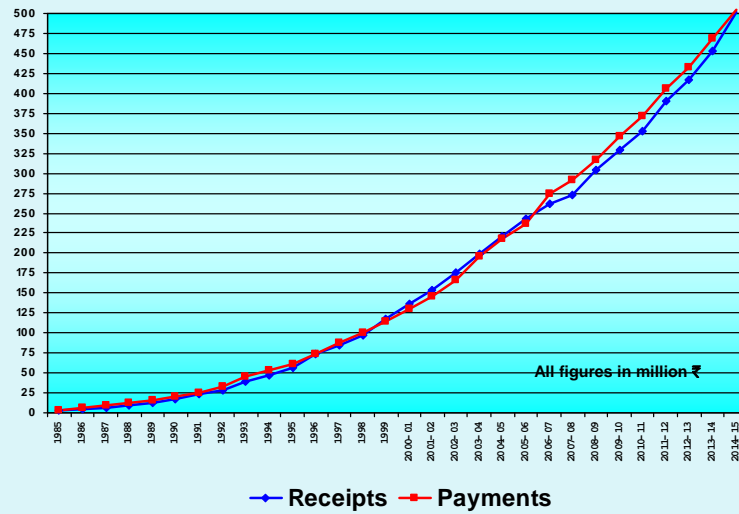
# ICID Revenue vs Expenditure



# ICID Revenue vs Expenditure



## Receipts & Payments (cumulative)



Thank  
you!

