Report of the Treasurer to the 22nd General Assembly of ICOMOS

The last triennium has been successful for ICOMOS in many ways. The figures also suggest that it was successful financially. With resolution 22GA 2026/7 we have the opportunity and privilege to decide what to do with a surplus of EUR 230'419,65. This sort of surplus is exceptional, even though we have gotten used to making (at least small) profits every year for the last triennium. Put into its context it is striking that our balance-sheet total has grown from roughly two million Euros in 2023 to about five million Euros in 2025. This is mainly due to a very successful strategy and implementation concerning the acquisition of projects in partnership with other organisations. We are lucky to have a very dedicated staff at the secretariat and the projects team was able to bring in and manage many, and sometimes even large, projects. So far, it's been customary to recognise the result of a project only at the end of it and as several projects have ended in 2025, the profit is therefore high in 2025. In the future however, projects will be accounted for on a continuous basis to avoid such hikes.

The Treasurer's reports of the last few years have been touching this issue several times and it is important to stress again: These projects come and go. There is no guarantee meaning that our revenue from them will vary from year to year. ICOMOS will have to get used to these fluctuations in its balance-sheet totals. The draft budget for 2026 is a fine example.
It is therefore clear, that ICOMOS needs to build its reserves with profits from years like 2025 in order to cover losses in the future.

This background also explains the rationale behind Strategy 5.7 of the General Programme 2027-2029 (draft resolution 22GA 2026/8) where one aspect of strengthening the resilience of ICOMOS is by increasing the strategic financial reserves to a level that our organisation can sustain operations for twelve months without income. At the moment, ICOMOS stands at six, if stretched seven, months, which is considered insufficient in times like these.
The long-term financial resilience and stability of ICOMOS will have to be a focus for the next triennium.

Another aspect which is important to highlight is the part of the profit going into internal IT-projects. It is clear that ICOMOS needs to stay up to date with its IT-infrastructure. There are several areas where we need to invest, e.g. the modernisation of the membership database and the harmonisation of internal IT-tools across the organisation. These projects will take time to be clearly defined and carried out, but with the money allocated an important signal is set.

At this point I want to express my deep gratitude to all members for their support. May it be for their dedication to our organisation, their contributions (also financially), their valuable ideas and input (e.g. the Fee Structure Working Group, among others), their careful management of funds, and essential roles they play in project development and execution (e.g. ISCs and WGs etc.). It takes all to make it work. We are in this – together.