

Exceptional items

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Total reserves at year end	524,129	501,129	499,648		494,898	480,148	479,129	489,398		471,148	453,879	480,148		443,379	488,398	486,148			
General reserve	449,129	426,129	444,648		469,898	430,148	404,129	434,398		421,148	378,879	425,148		368,379	433,398	431,148			
Events reserve	25,000	25,000	25,000		25,000	25,000	25,000	25,000		25,000	25,000	25,000		25,000	25,000	25,000			
IT Development Reserve	50,000	50,000	30,000	n		25,000	50,000	30,000	n	25,000	50,000	30,000	n	50,000	30,000	30,000			
Total reserves as a % of regular	113%	119%	123%		115%	115%	112%	120%		113%	106%	117%		103%	119%	116%			
General reserve as a % of regul:	108%	101%	109%	l	109%	103%	94%	106%	l	101%	88%	104%	l	86%	106%	103%			
General reserve as a % of regul:	107%	103%	116%		109%	103%	95%	106%		100%	88%	103%		83%	101%	102%			

[Key measure 3 - this to be within the range 90-100%]

Notes:

- a Decrease in number of members in particular, member associations; application of new subscription framework for academic members; level of subscription held at 2014 level
- b Estimate based on anticipated expulsions; global financial situation requires to keep expulsions higher
- c Interest rates forecast to remain lower
- d Provided for 'old' banking fees not paid that are written off
- e As agreed based on revised model for events organization
- f Based on estimated level of engagements and activities for the year
- g Major platform change plus subsequent enhancements to the system
- j Provision of returns for administrative backstopping for collaborative activities
- k A provision to support task force activities
- l Currently required to be in 90-100% range
- Note that the formula allows for the cycle of expenditure over a 4-year period as the reserve is divided by the annual average expenditure over 4 years (2011-14 for those years; 2013-16 for 2015 and 2016)
- m Reserve introduced in 2012
- n IT reserved introduced in 2013, increased in 2014 and decreased in 2015