



Conference call 14th August 2018 from 15h00 to 16h00

SERVICE-ICAR Srl Board

Notes

In attendance: Jay Mattison (President), Daniel Lefebvre, Niels H. Nielsen, Martin Burke (Chief Executive), and Elena Couto from the Secretariat.

Apologies: Laurent Journaux and Bianca Lind.

Following the presentation of QTR2 financial statements on 24th July, and the advice of the Chief Executive (CE), the Board decided to have a follow-up conference call to monitor the evolution of the ID (identification) tests in July compare to the budget 2018 and the previous year.

The President proposed two items for discussion: 1. The document circulated by the Secretariat with the detail on amount and where we are on ID tests, and 2. How the Secretariat is handling the situation and reports in the accounts.

The CE informed that since end of April the Secretariat started to take actions. Letters/emails have been sent to remind the re-certifications and to promote the validation tests, as well as personal phone contacts with the main manufacturers. In June new reminders were sent out but there was no significant impact until now.

The situation in July shows the accumulated figure for tests finalised by this date and the deferred income for requests already received for tests which are on-going.

Compare to the budget and to 2017 this activity is below expectations at the moment. The CE explained that ID represented in the past the main income, while now it is around 50% thanks to new services provided.

In what concerns the governance and reporting, the President underlined that the Board of SERVICE-ICAR Srl is responsible for the governance, and ICAR is the stakeholder. The Secretariat will prepare a document to list the obligations and define the relationship and level of decision.

Daniel Lefebvre agreed that the budget is over a year and there is no need to 'adjust' to the quarters; he found the reporting system good and understandable.



At the moment some of the laboratories provide the invoices for the tests finalised very late; the Secretariat will ask them to send the invoice for the test done as soon as it is finished to minimise the deferred income.

Elena Couto explained that the accounting system is for accrual, it means that in the Profit and Loss only the invoices for which we have the cost are reported (if not paid it is indicated in the Balance Sheet as 'trade receivable'), while the invoices issued but without cost received are in the Balance Sheet as 'Deferred income'.

The meeting agreed to have another conference call in September to monitor the trend of this activity. The Secretariat will circulate a Doodle to fix the date and time.

The President asked Elena Couto to prepare a short summary of the discussion in order to inform also Bianca Lind and Laurent Journaux about the discussion.