

FINANCIAL REPORT

Plenum Meeting
7-8 March 2025



Dear Delegates/Alternates,

Attached to this report you will find the:

- Overview of the income/expenses for the working year 2024 – budget and preliminary final figures and with the final figures for 2021/2023 as reference, And the budget proposal for 2025, but also for 2026 and 2027. (Annex 1)
- Overview of the IGC Sanction Fees 2025 and proposed fees for 2026/2027. (Annex 2)

About the Working Year 2024

With the monthly provided financial information offered by the FAI-secretariat we could keep a close eye on the figures. As you can read in the attached overview, the overall the income and the expenses were in line with the budget.

We had three Cat. 1 events, the 13,50 meter class was cancelled and unfortunately the PanAm Continental Championships were postponed, the sanction fee income as well the cost of our officials were lower than planned.

The income from the Ranking List is establishing and was a bit lower than last year. The IGC-Trackers raised no income as they were only used for Cat. 1 events, there were no new sponsors found for the SGP Series.

The working year 2024 was closed with a small surplus although a loss was foreseen in the budget. The expenses were lower than expected due to the fact that meeting costs were lower (e.g. thanks to the support of the FFVP, Merci!), some of the planned tasks were not executed, e.g. no expenses for development and training of officials, no expenses for the trophy management, some expenses for officials were paid by the organizers, and some bureau members didn't request the reimbursement of their travel cost for the fall meeting.

Note:

Until the consolidated FAI accounting for 2024 has been audited, the presented figures might be subject to small changes.

About the budget 2025 and 2026 - 2027

The budget for 2025 is based on the planned activities and guided by the 2024 results. There are no special investments or actions planned that might have a big effect to our budget.

As you might remember from last year' meeting, during the past years, the annual IGC accounts have been closed with remarkable losses and covered by the IGC reserves. With the Plenum's agreement of 2023, the Bureau implemented an adjustment for all existing sanction fees. To coop with the continuous inflation of the day-to-day working cost, an annual indexation was introduced. For 2025 a 3% increase of the fees will be applied as agreed.

There is also a draft budget presented for 2026 and 2027, based on the budget of 2025 with an adjustment of 2,5 % to cover the inflation.

As explained earlier, the FAI accounting is aligned with the calendar year. The accounts of the past working year and the budget for the upcoming year is presented and voted during the General Conference in October/November. Our budget proposal 2025 was approved by the General Conference of November 2024, our budget proposal for 2026 will be handled during the General Conference in October/November 2025. We have to work ahead and keep this in mind in case of any serious investment. Planning ahead is also necessary for the FAI-Organizer Agreements for the upcoming sanctioned events.

Important is the plan to participate in the development of a new flight recording concept project, involving other Air Sport Commissions, probably including a real time scoring system. A provision of 10 000,- CHF is allocated.

In Annex 2 you will find an overview of the actual applicable sanction fees for 2025 and the proposed fees for 2026 and 2027.

More detailed information can be provided on request (please pass your questions by e-mail in advance). Please direct your questions about the financial strategy to the President.

On behalf of the IGC Bureau,
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