

18.1 Aeromodelling Fund – financial requirements

The FAI book keeping runs only in CHF on daily exchange rate basis. As CIAM uses EUR, the CIAM statement values can be obtained only by using the actual exchange rates, therefore the values for the actual year are so far approximate.

18.2 Final CIAM Budget for 2016

Based on the final statement of June 29 and the exchange rate for EUR/CHF used by the office, the final 2016 figures are::

<i>Special Reserve</i>	<i>on Jan. 01, 2016:</i>	<i>EUR 49 634</i>	<i>(Opening balance)</i>
<i>Net result</i>	<i>on Dec. 31, 2016:</i>	<i>EUR 5 722</i>	<i>(Net movement)</i>
<i>Special Reserve</i>	<i>on Dec. 31, 2016:</i>	<i>EUR 55 355</i>	<i>(Closing balance).</i>
<i>Liabilities net</i>	<i>on Dec. 31, 2016:</i>	<i>EUR -3 547</i>	

18.3 Sanction fees

The payment situation is quite the same as usual. The majority of the sanction fees arrived in time, some were again late or not fully paid, or information is missing, clarifications are in progress.

18.4 Payments for medals

The medal payment status for 2017 is not better than in some previous years. Two medal payments are not yet paid by Argentina (CHF 661) and Ukraine (CHF 661). Poland has not paid fully the CHF 2192 payment, CHF 20 is still due. Urging of these payments is in progress. In addition in some cases the payment deadline was not kept.

18.5 CIAM Scholarship

The seventh edition of CIAM scholarship has been finished, the EUR 2000 scholarship was transferred to the winner on November 15.

18.6 Estimation for the final net result (balance) of CIAM account for 2017

As nearly all the sanction fee payments arrived in November, these are not yet appearing in the available CIAM budget statement as of *Oct. 31*. I have got a total value of sanction fees *yesterday* which is added to the net result and special reserve values from the statement, so the provisional budget figures are:

<i>Special Reserve</i>	<i>on Jan. 01, 2017:</i>	<i>EUR 55 355</i>	<i>(Opening balance)</i>
<i>Net result</i>	<i>on Oct. 31, 2017:</i>	<i>EUR +9 850</i>	<i>(Provisional value)</i>
<i>Special Reserve</i>	<i>on Oct. 31, 2016:</i>	<i>EUR 65 205</i>	<i>(Provisional value).</i>
<i>Liabilities net</i>	<i>on Oct. 31, 2016:</i>	<i>EUR -1 220</i>	<i>(Sanction fees)</i>

The actual reimbursements of Bureau members at the December meeting, the cost of the December Bureau meeting, other pending liabilities, late sanction fee payments, payments on the way and some not yet recorded other items will affect the final figures by the end of the year. The net result of the CIAM account can be estimated around + EUR 4000.

As it is usual, some budgeted costs are not yet spent and some not budgeted items will appear in 2018.

18.7 Handling of the sanction fees of cancelled events

As of the Plenary decision, from 01.01.2018: The sanction fee of cancelled events (no matter at what date the cancellation occurred) is not refundable, nor can it be used for sanctioning future events.

December 6, 2017

Andras Ree
CIAM Treasurer