

CIVL Financial Report 2007

- The Big Picture
- The Detailed Summary
- Sanction Fee Analysis
- Key Additional Features
- Comparisons: Budget & Historic
- Budget Proposal 2007

The Big Picture - 1

- Total income 2006: 92,950€
- Total expenditure 2006: 85,856€
- Balance for the year: 7,094€
- Of this: approx 7,900€ is held on deposit for future competitions – to be reimbursed in 2007.

Balancing items (see spreadsheet)

- Deposits - team entries/sanction fee: 45,732€
- Refunds after sanction fees paid: 42,261€

The Summary - 1

Income

- Sanction fees: 25,360€
- IPPI cards etc: 17,157€

Expenditure

- Bureau, Admin & SCs: 24,386€
- Medals, diplomas, badges etc: 13,662
- Judging training & misc: 3,623

The Summary - 2

Balance

- Compare final result to forecast for 2006 of net expenditure of 24,700€
- Difference largely attributed to non-expenditure of 19,500€ allocated for Scoring software (deferred to 2007)
- Closing bank balance: 115,778€

Sanction Fee Analysis

By Discipline:

- | | |
|--------------------------|---------|
| • Hang Gliding (Cat 1&2) | 8,255€ |
| • Paragliding (Cat 1&2) | 15,114€ |
| • PG Accuracy (Cat 2) | 234€ |
| • Aerobatics (Cat 1&2) | 1,758€ |

By category:

- | | |
|--------------------------|---------|
| • Category 1 Worlds | 3,366€ |
| • Category 1 Continental | 6,400€ |
| • Category 2 | 15,594€ |

Other highlights

- IPPI card income: 16,050€
- IPPI card expenditure: 2,644€
- Book income: below expectations – but 1000€
- Pins & Badges: new project – Expenditure slightly over budget (5000 vs 4200€). First sales only - increased forecast for 2007+.
- Judging training: 2006 includes Aerobatics and PG Accuracy. 50% funding from ARISF.

Comparisons to Budget 2006 - 1

Income

- Sanction fees (total) in line
 - Continentals over estimated
 - Cat 2 underestimated
- Sales of IPPI cards underestimated – 5000€
- Sales of books, pins & badges over estimated.

Comparisons to Budget - 2

Expenditure

- President & Bureau travel – on budget
- Admin – on budget
- 1923€ unbudgeted contribution to 2005 Plenary meeting expenses
- Pins & Badges, Medals – slight overspend
- IPPI cards – on budget

Comparison to Budget - 3

Expenditure

- Computer for Admin – budget allocated, not spent –deferred to 2007
- Judging Training – slight over spend
- FAI Officials clothing – 200€ under budget
- Scoring software – 19,500€ - deferred to 2007

Trend Comparisons - 1

Income

- Cat 1 sanction fees – cannot compare due to accounting process
- Cat 2 sanction fees – Highest since 2003
- IPPI cards – Significant (60%) increase over previous years

Trend Comparisons -2

Expenditure

- Bureau expenses increased 18% in 2006 over 2005, and 17% in 2005 over 2004
- Admin salary – little change
- Admin costs – increased –travel from US
- Medals – costs vary but trending up – more Cat 1 comps?

Budget Forecast - 2007

Income

- Sanction Fees 27,140€
 - 3 x World Championships 11,140€
 - Category 2 events: 16,000€
- IPPI Cards 15,000€
- Pins & Badges 250€
- Books 250€

Budget Proposals - 2007

Expenditure

- President Travel etc 4,000€
- Bureau & SC Travel etc 4,200€
 - Figure includes up to 155€ per Bureau member p.a. for telephone, stationery & incidentals
- Admin salary & travel 14,000€
- Misc Admin 800€
- Meetings (Bureau) 2,000€

Budget Proposals - 2007

Expenditure

- | | |
|-----------------------------------|---------|
| • FAI Officials clothing | 1,500€ |
| • Medals | 3,850€ |
| • Computer/IT material | 854€ |
| • Scoring software | 19,500€ |
| • Judging training | 3,800€ |
| • Steward/Juror training (travel) | 2,000€ |

2007 Budget Summary

- Forecast Income: 42,900€
- Proposed Expenditure: 55,000€
- Temporary income from deposits/bid fees for sanction fees, estimated at: 22,600€
- Estimated deposit refunds: 26,520€
- Balance at end 2007 estimated as net expenditure of approx 16,000€
- Expected to leave positive and healthy bank balance approaching 100,000€ at end 2007