

16.1 *Aeromodelling Fund – financial requirements*

The FAI book-keeping runs 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 current values for the actual year so far (as of Oct.31, 2019) are approximate and not yet all items included, therefore not complete.

16.2 *Final CIAM Budget for 2018*

*Based on the final statement of April 29 and the exchange rate for EUR/CHF used by the office, the final 2018 figures are:*

<i>Special Reserve</i>	<i>on Jan. 01, 2018:</i>	<i>EUR 61 326</i>	<i>(Opening balance)</i>
<i>Net result</i>	<i>on Dec. 31, 2018:</i>	<i>EUR 5 646</i>	<i>(Net movement)</i>
<i>Special Reserve</i>	<i>on Dec. 31, 2018:</i>	<i>EUR 66 972</i>	<i>(Closing balance).</i>
<i>Liabilities net</i>	<i>on Dec. 31, 2018:</i>	<i>EUR 0</i>	

16.3 *Sanction fees*

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

16.4 *Payments for 2019 medals (as of Nov.22.)*

The medal payment status for 2019 is good contrary to the previous years. All actual medal invoices are paid.

16.5 *CIAM Scholarship (as of Oct.31.)*

The ninth edition of CIAM scholarship has been finished, the EUR 2000 scholarship was not yet transferred to the winner because of invoice problems.

16.6 *Estimation for the final net result (balance) of CIAM account for 2019*

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 (net result was EUR 2 895)*. I have got *this week* the total value of income arrived in November (*EUR 22 551*) and the total expenses in November (*EUR 9 680*). The difference (*EUR 12 871*) is added to the net result, so the rather provisional CIAM budget figures as of Nov. 30 are the followings:

<i>Special Reserve</i>	<i>on Jan. 01, 2019:</i>	<i>EUR 66 972</i>	<i>(Opening balance)</i>
<i>Net result</i>	<i>on Nov. 30, 2019:</i>	<i>EUR 15 766</i>	<i>(Provisional value)</i>
<i>Special Reserve</i>	<i>on Oct. 31, 2019:</i>	<i>EUR 82 736</i>	<i>(Provisional value).</i>
<i>Liabilities net</i>	<i>on Oct. 31, 2019:</i>	<i>EUR ---</i>	<i>(---)</i>

The *actual* reimbursements of Bureau members at the December Bureau meeting, the costs of this meeting, other pending liabilities, further sanction fee payments, some 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 only be very roughly estimated around +EUR 6000.

As it is *usual*, some budgeted costs are not yet spent, and some other not budgeted items will appear in 2020.

December 6, 2019

Andras Ree  
CIAM Treasurer