



CIVL PLENARY 2024 (Mungyeong) ANNEXE 8
CIVL FINANCIAL SECRETARY REPORT – V1d

1. 2023

The provisional end of year 2023 CIVL accounts, (Refer Annex A) indicates that there has been a significant increase in income compared to previous years as well exceeding the planned 2023 budget by over 23%. The projection was **91.6k CHF**, but in practice we achieved **113.4k CHF**.

It appears that all CIVL airport disciplines have continued to recover and indeed flourish after the inactive pandemic years. When reviewing the figures in the Competition Coordinator's report, this improvement in income appears to be due to a 9% increase in the number of events compared to the previous year, in particular, PG Accuracy, as well an overall increase in participants. Additionally, there was an unexpected 46% overall increase income from Licensing/Certification fees: This may in part be due to the greater number of pilots needing to comply with events' Local Regulations entrance requirements, improved documentation checking by organisers and the need to meet the WPRS prerequisites.

From an ASC Financial Secretary's point of view, the lack of meeting the forecast is disappointing. There are mixed sentiments regarding the expenditure results compared to the budget predicted figures. Firstly, the financial benefit is that we did not incur the expected deficit, reducing the overall expenditure costs by over 40%. Outgoings were only **79.6k CHF** instead of the projected **142.3k CHF**: a shortfall of some **62.7k CHF**. Secondly, the downside from a sporting perspective is that we did not achieve our projected goals, one example being in Sports Development where, for example, the introduction of new PGA equipment was not achieved due to the loss of a prime subcontractor expert. Consequently, completing this partial development project completion may affect the 2024 budget predictions. Further, some IT costs will now be incurred in 2024.

In summary, as a result of the differences in income and expenditure, (See details within Annexes C and D) we did not incur the planned **50.7k CHF** budget deficit, resulting in a significant contribution to the CIVL reserve account of some **33.8k CHF**, rising to some **202.2k CHF**.

Please be aware that the attached annexes A and B are presented in the FAI accounting format, whereas the FS's presentation to the 2024 Plenary will be simplified with the breakdown reflecting the prime factors which CIVL considered most appropriate as well as trend analyses.

As can be seen from the above figures, the FAI has now changed over its accounting systems to the use of Swiss Francs only. It is recognised this has raised some challenges, particularly in payments to some recipients' bank accounts, but the Bureau is

addressing these issues. This change also means that the costs of exchange rates and bank fees are now managed within Commissions' budgets rather than the overall FAI Secretariat accounts. In order that claims recipients do not have to meet banking fees and exchange rate costs themselves, these increased costs are to be covered within the CIVL system.

2. 2024

The provisional budget for the 2024 CIVL accounts, as accepted by the FAI, (Refer Annex B), shows that the Bureau again intends to have a planned deficit using the CIVL reserves to develop and maintain the sport. Looking at the current trend of events, the CIVL income is projected to be approximately **153.1k CHF**, with an expenditure of **157.4k CHF**. based on these figures the deficit should be a reasonable **4.3k CHF**. This predicted, relatively low deficit will be achieved by the better return of sanction fees as approved at last year's Plenary.

It should be emphasised that the Plenary should be very aware that there are still some outstanding costs rolling over that will accrue from 2023; these are primarily project and IT related and will probably affect the final 2024 figures. These risks are still to be quantified as the estimates of these costs have still to be provided to the Financial Secretary and the Bureau, however, it is envisaged these costs can be readily covered by the increase in CIVL Reserve from 2023. (Refer Annex E for Reserve History)

3. 2025

CIVL is required to approve a CIVL budget for 2025 during 2024. which will be forwarded to the FAI for inclusion into the 'roll-up' of their overall Federation budget. The first draft is to be compiled, approved by the Bureau, and forwarded in May 2024 to the FAI. This will include input from the competition bids approved at the Plenary. Currently, it is envisaged that the final 2025 budget will be similar to 2024 figures.

4. Assets

For the purposes of clarity, all CIVL assets are owned by the FAI and managed by the CIVL Bureau. During 2023, CIVL/FAI purchased a new computer and smart phone for use by the CIVL Administrator to best fulfill her duties. Other assets, including trackers and the current PGA target system, have now been written off for accounting purposes.

5. Summary

In past years, CIVL has fortunately built up a healthy reserve that was being deliberately expended for the development of the sport. During 2020 to 2022 this reserve provided resilience to both the FAI, the results of the pandemic and to our sport development. In 2023, the accounts recovered by the delays in some expenditure which will accrue in 2024. It is anticipated that 2024 will ensure a more balanced budget.

Andrew GR Cowley

CIVL Financial Secretary

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Annexes:

A: Provisional 2023 CIVL Budget – End of Year Review


B: Provisional 2024 CIVL Budget (approved by FAI)

C: Financial Summary – 2023 Income

D: Financial Summary – 2023 Expenditure

E: Financial Summary – CIVL Reserve History

Annex A:

 FAI Air Sport Commission Budget 2023 Review Commission Name: CIVL Responsible Name: Andy Cowley Date Submitted: 02.06.2023					Project Number:													
Budget to be submitted in CHF, no EUR budgets will be admitted.					Asc-10000	Asc-10100	Asc-10200	Asc-10300	Asc-10400	CIVL-10100	CIVL-10200	CIVL-10300	CIVL-TBA 1 Pan-Am PGA	CIVL-TBA 1 World PGXC Junior	CIVL-TBA 6 Pan-Am PGXC	CIVL-16275	CIVL-TBA 2 Asian Oceanic PGXC	
Legal Account	Description	BUDGET 2023	ACTUAL 2023	VARIANCE 2023 Actual vs Budget	General Conference	Plenary	Bureau Meetings	ASC-General	Cat 2 Events	Airscore / FS / WPRS	EMS	Safety & Training	CIVL-16276	CIVL-TBA 1 Pan-Am PGA	CIVL-TBA 1 World PGXC Junior	CIVL-TBA 6 Pan-Am PGXC	CIVL-16275	CIVL-TBA 2 Asian Oceanic PGXC
					Description: Costs related to General Conference	Description: Costs related to Plenary meetings (general, officers, etc.)	Description: Costs related to Bureau meetings (general, officers, etc.)	Description: Overall Income / expense related to the ASC and not	Description: All incl. Test Events	Description:	Description:	Description:	Description: 17th FAI European Paragliding Championship	Description: 1st FAI Pan-American Paragliding Accuracy Championship	Description: 1st FAI World Junior Paragliding Championship	Description: 6th FAI Pan-American Paragliding Championship	Description: 8th FAI European Paragliding Championships	Description: 2nd FAI Asian-Oceanic Paragliding Championships
	INCOME	91,625.00	113,447.72	21,822.72	0.00	0.00	0.00	10,000.00	100,540.00	0.00	0.00	0.00	9,702.50	5,670.00	5,568.75	6,142.50	5,820.00	9,652.50
320	Merchandising	-	180.00	180.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	COMPETITIONS REVENUES	81,625.00	98,590.72	16,965.72	-	-	-	-	100,540.00	-	-	-	9,702.50	5,670.00	5,568.75	6,142.50	5,820.00	9,652.50
334	Other Fees (PROTESTS)	250.00	-	250.00	-	-	-	-	-	-	-	-	50.00	-	-	-	150.00	-
3404	Licensing / Certification Fees (IPPI Cards)	10,000.00	14,677.00	4,677.00	-	-	-	10,000.00	-	-	-	-	-	-	-	-	-	-
	EXPENSES	-142,340.00	-79,594.64	62,745.36	2,000.00	14,203.00	15,978.00	81,280.00	3,000.00	7,000.00	9,000.00	0.00	4,600.00	3,850.00	4,600.00	3,450.00	3,850.00	4,600.00
4	DIRECT EXPENSES	-57,790.00	-50,285.75	7,504.25	-	-	-	-	3,000.00	-	-	-	4,600.00	3,850.00	4,600.00	3,450.00	3,850.00	4,600.00
4201	Expenses ASC Merchandising & Other	-	-3,075.15	3,075.15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Expenses for Services	-42,940.00	-32,052.28	10,887.72	-	-	-	-	-	-	-	-	1,100.00	1,500.00	1,100.00	1,100.00	1,500.00	1,100.00
460	Expenses for FAI Events Support (Cat1, Cat2, Other)	-7,300.00	-4,191.00	3,109.00	-	-	-	-	-	-	-	-	1,100.00	1,500.00	1,100.00	1,100.00	1,500.00	1,100.00
4600	FAI Medals	-3,800.00	-4,191.00	391.00	-	-	-	-	-	-	-	-	1,100.00	1,500.00	1,100.00	1,100.00	1,500.00	1,100.00
4601	Commission Medals/Diploma	-3,500.00	-	3,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4604	Commission Services (Experts)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4605	FAI Secretariat Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
461	Expenses for external services	-35,640.00	-27,861.28	7,778.72	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4610	External Services	-35,640.00	-27,861.28	7,778.72	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Competition expenses	-14,850.00	-15,158.32	308.32	-	-	-	-	3,000.00	-	-	-	3,500.00	2,350.00	3,500.00	2,350.00	2,350.00	3,500.00
4742	Expenses of FAI Officers	-	-	-	-	-	-	-	3,000.00	-	-	-	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,400.00
4743	Expenses of Juries	-14,850.00	-15,158.32	308.32	-	-	-	-	-	-	-	-	2,100.00	1,350.00	2,100.00	1,350.00	1,350.00	2,100.00
4744	Expenses of Judges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	EXTERNAL SERVICES	-500.00	-	500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5900	External Services	-500.00	-	500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	OTHER OPERATING EXPENSES / DEPRECIATION AND AMORTISATION /	-84,050.00	-32,515.05	51,534.95	2,000.00	14,203.00	15,978.00	81,280.00	-	7,000.00	9,000.00	-	-	-	-	-	-	-
63	INSURANCE	-1,800.00	-1,615.00	185.00	-	-	-	1,800.00	-	-	-	-	-	-	-	-	-	-
6300	Insurance	-1,800.00	-1,615.00	185.00	-	-	-	1,800.00	-	-	-	-	-	-	-	-	-	-
65	ADMINISTRATION AND INFORMATION TECHNOLOGY EXPENSES	-36,050.00	-29,052.82	6,997.18	2,000.00	14,203.00	15,978.00	69,480.00	-	7,000.00	9,000.00	-	-	-	-	-	-	-
650	ADMINISTRATION EXPENSES	-	-147.56	147.56	-	-	-	33,980.00	-	-	-	-	-	-	-	-	-	-
6500	Office Supplies, Printing, Copies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6510	Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6513	Postage	-	-147.56	147.56	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6514	Commissions Paypal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6515	Commissions Credit Card payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6520	Contribution, Donations, Scholarship etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6531	Management Consultancy	-	-	-	-	-	-	33,980.00	-	-	-	-	-	-	-	-	-	-
656	Operating Expenses (non-sport event related)	-26,350.00	-22,647.99	3,702.01	2,000.00	14,203.00	15,978.00	5,000.00	-	-	-	-	-	-	-	-	-	-
65639	Expenses President	-7,000.00	-2,962.42	4,037.58	2,000.00	-	-	1,500.00	-	-	-	-	-	-	-	-	-	-
65640	Expenses Bureau Members & Officers	-18,850.00	-19,685.57	835.57	-	14,203.00	15,978.00	3,500.00	-	-	-	-	-	-	-	-	-	-
65645	Expenses of FAI Staff	-500.00	-	500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65646	Expenses of Experts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65647	Expenses Meeting Facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
657	INFORMATION TECHNOLOGY EXPENSES	-9,700.00	-6,257.27	3,442.73	-	-	-	30,500.00	-	7,000.00	9,000.00	-	-	-	-	-	-	-
6570	Leasing Hardware and Software	-2,000.00	-	2,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6580	Licenses, Updates	-	-917.36	917.36	-	-	-	1,500.00	-	-	-	-	-	-	-	-	-	-
6581	Hosting and Maintenance	-1,000.00	-815.41	184.59	-	-	-	5,100.00	-	7,000.00	9,000.00	-	-	-	-	-	-	-
6583	IT Equipment	-3,700.00	-	3,700.00	-	-	-	20,900.00	-	-	-	-	-	-	-	-	-	-
6590	IT Consulting and Development	-3,000.00	-4,524.50	1,524.50	-	-	-	3,000.00	-	-	-	-	-	-	-	-	-	-
66	MARKETING AND PR EXPENSES	-6,000.00	-	6,000.00	-	-	-	3,000.00	-	-	-	-	-	-	-	-	-	-
6600	Advertising Services	-3,000.00	-	3,000.00	-	-	-	3,000.00	-	-	-	-	-	-	-	-	-	-
6610	Advertising Material	-2,000.00	-	2,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6660	Sponsoring	-1,000.00	-	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
67	OTHER OPERATING EXPENSES	-40,200.00	-1,949.72	38,250.28	-	-	-	7,000.00	-	-	-	-	-	-	-	-	-	-
670	OTHER OPERATING EXPENSES	-40,200.00	-1,949.72	38,250.28	-	-	-	7,000.00	-	-	-	-	-	-	-	-	-	-
6702	FAI Medals (non-sport event related)	-	-400.00	400.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6703	Sports Development	-38,200.00	-	38,200.00	-	-	-	1,000.00	-	-	-	-	-	-	-	-	-	-
6704	Judges Training	-2,000.00	-1,549.72	450.28	-	-	-	6,000.00	-	-	-	-	-	-	-	-	-	-
69	FINANCIAL EXPENSES AND FINANCIAL INCOMES	-	-102.49	102.49	-	-	-	-	-	-	-	-	-	-	-	-	-	-
690	FINANCIAL EXPENSES	-	-637.33	637.33	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6900	Interest Cost Third Parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6940	Bank fees (and 6943) credit card fees	-	-58.01	58.01	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6942	Exchange Loss	-	-579.32	579.32	-	-	-	-	-	-	-	-	-	-	-	-	-	-
695	FINANCIAL INCOME	-	-739.82	739.82	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6950	Financial Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6952	Exchange Profit	-	-739.82	739.82	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	EXTRAORDINARY AND NON-OPERATING EXPENSES, TAX	-	-3,206.16	3,206.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
810	NON-OPERATING REVENUES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8191	Allocation / dissolution Special Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
850	EXTRAORDINARY EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8500	Extraordinary Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
851	EXTRAORDINARY REVENUES	-	-3,206.16	3,206.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8510	Extraordinary Revenues	-	-3,206.16	3,206.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
861	NONRECURRING REVENUES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8610	Nonrecurring Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
870	EXPENSES FOR OTHER ACCOUNTING PERIODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8700	Expenses for Other Accounting Periods	-	-	-	-	-												

Annex C: Financial Summary – 2023 Income (CHF)

REVENUE	Budget	Actual	Difference
Merchandising	0	180	180
Sanction Fees	81,375	98,590	17215
IPPI /Certification/Licensing	10,000	14,677	4677
Misc/other (e.g.protests)	250	0	-250
Totals	91625	113447	21822

Annex D: Financial Summary – 2023 Expenditure (CHF)

EXPENDITURE	Budget	Actual	Difference
<i>DIRECT EXPENSES</i>			
Purchase of Merchandise (IPPI, Badges etc.	0	3075	3075
Medals	7300	4191	-3109
Contract	36140	27861	-8279
Juries	14850	15158	308
Insurance	1800	1615	-185
Admin and IT			
Comms/Post	0	147	147
President and Bureau CIVL/FAI Meetings	26350	22648	-3702
IT	9700	6257	-3443
Sport Development / Training	40200	1950	-38250
Marketing and PR	6000	0	-6000
FINANCE			
Finance Bank Fees / Exchange	0	-102	-102
Extraordinary revenues	0	-3206	-3206
Totals	142340	79594	-62746

Annex E: Financial Summary – CIVL Reserve History

Year	Reserve	Variation
2017	173902	
2018	194556	20654
2019	251500	56944
2020	212700	-38800
2021	204257	-8443
2022	168365	-35892
2023	202218	33853