FAI Astronautic Records Commission (ICARE)

E-Plenary Meeting 02 May 2023

Report of FAI Secretary General
Markus Haggeney
MAIN TOPICS

1. FAI General Conference 2022
   1. See the annexe 5 “FAI SG report as per General Conference“
   2. Update: Elections
   4. Update: Statistics (events / records)

2. Insurance for Officials

3. Statutes, By-Laws, Organiser Agreement

4. ICARE finances (budgeted/audited: FAI report)
5. FAI General Conference 2023
(1)

FAI GENERAL CONFERENCE 2022
PRESIDENT & EXECUTIVE BOARD (2022-2024)

David MONKS
GBR
(President)

Elected into Executive Board
David MONKS (2020)
Andy CHAU (2022)
Agust GUDMUNDSSON (2016)
Eric MOZER (2020)
Patrick NAEGELI (2020)
Marina VIGORITO (2018)
Graeme WINDSOR (2020)

Markus HAGGENEY (FAI SecGen, non-voting member)

Andy CHAU
HKG

Agust GUDMUNDSSON
ISL
(Finance)

Eric MOZER
USA
(Deputy President)

Patrick NAEGELI
GBR

Marina VIGORITO
ITA

Graeme WINDSOR
AUS
GENERAL CONFERENCE 2022 FINANCE ANNEXES

• All documents in dedicated FAI GC 2022 cloud
  • Access credentials via Commission President or NAC
  • Please strictly observe confidentiality
  • For FAI stakeholders. No sharing, no publication through other channels.

• GC-presentations (finance focus)
  • Report Secretary General [GC 2022 cloud]
  • Financial Year 2021 (results) [GC 2022 cloud]
  • Financial Year 2022 (YTD and YEE) [GC 2022 cloud]
  • Financial Year 2023 (budget proposal) [GC 2022 cloud]
8.1 FINANCIAL STATEMENTS 2021

• Annex-8.1.2-Management-letter-Financial-Statements

Audit of 2021  
⇒ No negative observations or identified deficiencies.

Follow-up on 2020 audit  
⇒ All observations have been addressed by FAI satisfactorily

• Statute 7.5.1 “The FAI accounts shall be audited annually by an Auditor approved by the General Conference. A summary report shall be made available to all FAI Members.”
## FINANCIAL RESULTS 2021 (INCOME STATEMENT)

### Main Explanations
- Slow come back of activities (FAI calendar, meetings) during the second half of the year.
- Adjustment of accounts as per auditor request, i.e. Commercial revenues include now Sponsoring & Partnership that were prior under Other Revenues.
- Provision of doubtful debtors not budgeted.

### Income Increase
+200’255 CHF
- of which 125’000 CHF relates to WCAR
- remaining, IOC subsidy and Partnerships (Noosphere & Leaseweb)

### Expense Reductions/Non-Operating
-112’052 CHF Competition Expenses
-154’593 CHF Personnel Expenses
-137’787 Other operating expenses
+253’832 CHF Income selling stocks, positive effect in Financial Results (revenue from investments)

Allocation/dissolution reserves – for information (included in figures)

### Overall
**Budgeted Profit** = 13’827 CHF
**Actual Profit** = 405’336 CHF

### Description

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SUN & SHADOW 2019-2022

- Financial Governance re-established ✔
  - Monthly management reporting on finances (EB & CPG)
  - Strict management receivables/payables/cash at banks

- Cost Reductions ✔
  - General & Administration reduced by CHF 1’500’000 in 3 years
  - Further projects (IT & workflows) in progress (budget 2022, budget proposal 2023)

- Membership Fees must increase to support current objectives
  - Past class changes build up to continuing lower income
  - Members continue to ask for class changes
  - Consistent declining income last two decades (this century)
  - “Members class-changes to a lower membership-class continue to radicate the fee-increase of 10% decided by the 2019 GC from 01 Jan 2020 onwards.” (narrative)
### EVOLUTION OF INCOME FROM MEMBERS

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Assuming an average annual rate of inflation of **1% in the last 20 years**, the indexed income should be **1’306’823**.

Assuming an average annual rate of inflation of **2% in the last 20 years**, the indexed income should be **1’591’450**.

The increase of 10% (GC 2019) from 01 Jan 2020 onwards (+ca 95’000) is offset since 2021.
INCIDENTAL FACTS (GC DECISIONS) CAUSE AN EFFECT

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Simulation: negative impact w/o increase

The increase of 10% (GC 2019) from 01 Jan 2020 onwards (+ca 95’000) is offset since 2021.
The membership fee model is not sustainable. Reported to 2021 GC.

Agenda item 17: FAI Budget 2023
ITEM 17.1 FAI MEMBERSHIP FEES 2023

The General Conference will be invited to approve the scale of Membership Fees for 2023.

• Proposal is:

  • Increase of 6% per class for 2023
  • Increase of a further 6% per class plus Consumer Price Index (CPI) Switzerland for 2024
  • Increase of a further 6% per class plus CPI SUI for 2025
# 7 Events / Records

Update YE 2022
## CATEGORY 1 EVENTS

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# RECORDS (2022 FINAL, ALL FAI)

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# CAT-1 AND CAT-2 EVENTS

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INSURANCE FOR OFFICIALS
TRAVEL INSURANCE

“FAI Insurance for Officials and Elected Office Holders /Personal Accident and Travel Insurance including Medical Expenses Cover”

On request of ASCs, mainly voiced by CIVL (from experience 2019), and agreed with Commissions in Dec 2021:

• FAI have decided to entrust Marsh, a legally authorised broker to transact insurance business to procure an open travel insurance policy to FAI, which the latter makes available the benefit of said policy.

• There is no obligation to use the insurance policy.

• Such insurance covers "Elected Office Holders" (Commission Presidents, Bureau Members, Executive Board members, Staff) while they are travelling 'on duty for FAI' since several years.

• Existing policy has been extended to also cover officials (judges, juries, event director and team etc).

• Until 31 Mar 2023, this scheme is in place for all sanctioned FAI category 1-events; and it includes pre-events/test-events if one mentions the 'main sanctioned event' in the survey.

• A renewal of the policy will be renegotiated prior to 01 Apr 2023. (work-in-progress as of 31.03.2023)
TRAVEL INSURANCE

• Travel & Repatriation coverage
  • In place for Executive Board, Commission Presidents, elected Bureau Members, Secretariat staff since years
  • Extended to „event officials“ since 01 April 2022 (test phase 1 yr)

• Mechanism „self-registration via survey“
  • Not mandatory but recommended (to count the travel days, not personal data)
  • Data will support policy renegotiation in Q1 2023

• Cost
  • Budgeted in FAI and no extra charge applied for travellers

Link provides details and downloads
TRAVEL INSURANCE (ESTIMATE NOV 2021 ./ X-CHARGE 2022)

1. For ‘so-called officials’
   - Nov 2021 (initial quote) = 12’500 p.a. (based on 3’247 travel days p.a.)
   - Nov 2022 (renegotiated) = 10’106.25 CHF p.a.

2. ASC-shares (percentages estimated Nov 2021)
   - CIAM 25%
   - CIVL, IGC, ISC each 15%
   - CIVA 10%
   - CIA 7.5%, GAC 7.5%
   - CIG, CIMA 2.5%

3. ASC cost
   - 2022: For CIAM = 25% of total = 2’526 CHF (charged against 2022 budget)
   - 2023: CIAM budgeted 2’000 CHF

4. ADMIN budget
   - Additionally for elected office holders (bureaus) 2’400 CHF p.a.
(3)

STATUTES

BY-LAWS

ORGANISER AGREEMENT
DETAILED RULES COVER BIDDING, SANCTIONING, OA

• Statute 1.6.2: ASC specific bid-processes
  • FAI Commissions are authorised to prepare, approve and publish internal rules to cover their own procedures within the parameters of the FAI Statutes, By-Laws and Sporting Code.

• By-Law 1.2: Transfer of Rights
  • 1.2.1 ...rights may be transferred by the FAI to an event organiser, subject to the restrictions indicated below
  • 1.2.2 ...shall seek prior agreement with FAI, in the form of an “Organiser Agreement”. The FAI Secretariat shall maintain a standard format for such agreements and make this available on request to FAI Members or event organisers.

• By-Law 1.2.6: Legal
  • ...Any such agreement or waiver shall be signed by FAI Officers in accordance with Statute 6.1.2.1.3

• Statute 6.1.2.1.3 President’s duties
  • ...signing contracts and financial instruments, where necessary jointly with other Executive Board Members, as prescribed in Statute 7.3 and in By-Laws
BY-LAWS CHANGES: ORGANISER AGREEMENT (CAT1 ONLY)

1.2.7 new
A bid for an FAI category-1 event must provide *information on the financing* to run the sanctioned event.

*Under Statute 1.6.2, FAI Commissions set-up bidding guidelines within the parameters of the FAI Statutes, By-Laws, and Sporting Code.*

To *produce the Organiser Agreement* the following information is required:
- Written statement by the NAC agreeing to the bid, also in case the Sporting Powers have been delegated by the NAC, and that parties will sign the OA within the Commission-stipulated period,
- Written statement to stage the event in accordance with applicable FAI Rules, Regulations, Guidelines, and all applicable legal regulations in the country (including without limitation, air traffic regulations, employments and health and safety work regulations),
- Organisational structure and contact details of the local organising committee,
- Event Venue(s), competition area and relevant details,
- Dates of opening and closing ceremony

**Objective: Confirm and strengthen ASC bid-process / shorten OA-text**
**Organiser Agreement - Request (First Category Event)**

For additional information: www.fai.org/event-organiser-space

The standard OA form (Template) will be provided on request: competitions@fai.org

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**Air Sport Commission Instructions for OA & accounting details**

<table>
<thead>
<tr>
<th>ASC Person of Contact (OA 3.3)</th>
<th>Name / function</th>
<th>eMail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting Details</td>
<td>Please confirm the fees that apply to be invoiced and specify the amounts.</td>
<td></td>
</tr>
<tr>
<td>Sanction Fee amount</td>
<td>Performance Bond amount</td>
<td></td>
</tr>
<tr>
<td>Deposit amount</td>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>

---

**For information (Workflow)**

FAC Commission set-up rules within the parameters of the FAC Statutes, By-Laws, and Sporting Code (Facial Statute 1.6.2)

According to By-Law 1.2.1, 2.2, rights are transferred under restrictions and based on a signed OA.

OA consists of three parts:
1. OA request form (this page document)
2. FAC standard OA template (including ASC specific annexe)
3. FAC signature application approved by FAC Commission

Secretariat will issue the OA via email and using secure cloud service (addesign.com) for electronic signature in this sequence:
1. Organizer
2. FAC Member (NAC) respectively the Holder of the Sporting Power
3. FAC Air Sport Commission President
4. FAC Secretary General

Secretariat can monitor the signature status of all parties.

Invoices, remittances, and remittance of overdue payments are functions of FAC Secretariat. ASCs will be informed.

Completed document (both pages) must be sent by the FAC Air Sport Commission to competitions@fai.org

OA will be issued by FAC Secretariat usually within 10 working days of receipt of this document.
BY-LAWS CHANGES: CALENDAR, CHF, PRICELIST

1.2.8 new
An event will not be added to the FAI calendar before the Organiser Agreement has been signed.

1.2.9 new
Any decision with a **financial implication must be communicated** by Commissions to Secretariat without delay, latest **within 28 days** of the decision.
Any **invoice is to be issued** in FAI currency, that is **Swiss Francs**.
All **invoices are issued by Secretariat** or by using electronic workflows that are approved by Secretariat.
Any exception needs prior, written agreement by FAI Secretary General.

1.2.10 new
All activities, fees, goods, and services which FAI is charging are listed in a separate document **outside Sporting Codes** or supporting guidelines.
Secretariat maintains and publishes the **consolidated list of such cost elements**. ("schedule of fees")

Objectives: Improved workflows, correct invoicing, no duplication of data (invoicing), secretariat to execute and follow-up on ASC decisions.
## COMPLEXITY => COST AND FEES

<table>
<thead>
<tr>
<th>CHF</th>
<th>2019a</th>
<th>2020a</th>
<th>2021a</th>
<th>2022 yee</th>
<th>2023 plan</th>
</tr>
</thead>
</table>
| Bank Accounts  
(CS, BCV plus WU, PP)  
(EUR, CHF, USD, mortgage, shares, FAME) | 7 BCV  
(3 CHF, 2 USD, 2 EUR)  
17 CS  
(5 CHF, 9 EUR, 3 USD) | 6 BCV | 6 BCV | 5 BCV | 5 BCV |
| Accounting Cost  
(RmA Run my Accounts) | 97’980 | 30’476  
(SmartFidu Jan-Sep)  
61’625  
(RmA Apr-Dec) | 66’388 | 41’575 | 37’200 |
| Auditing Cost  
(BDO = auditor) | 43’470  
(Incl additional review of new accounting system) | 23’400 | 19’090  
(Incl additional review VAT) | 16’000 |
| Accounts Table | Over 600 different account codes | Less than 100 account codes  
(additionally: Cost Centres + Projects)  
Identical set-up: Commissions, Admin -> common guidelines/timelines |
| Total cost  
(external suppliers) | 97’980 | 135’572 | 89’788 | 60’665 | 53’200 |

*Banking Relations: Credit Suisse, BCV, Western Union, PayPal*
### COST, FEES AND FINANCIAL EXPOSURE

<table>
<thead>
<tr>
<th>CHF</th>
<th>2019a</th>
<th>2020a</th>
<th>2021a</th>
<th>2022a</th>
<th>BDO = auditor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Income: Exchange Gains</td>
<td>2'577</td>
<td>16'797</td>
<td>24'582</td>
<td>28'809</td>
<td></td>
</tr>
<tr>
<td>Financial Expenses: Exchange Losses</td>
<td>-33'003</td>
<td>-32'152</td>
<td>-49'006</td>
<td>-55'020</td>
<td></td>
</tr>
<tr>
<td>Bank charges</td>
<td>-6'720</td>
<td>-4'943</td>
<td>-8'609</td>
<td>-8'527</td>
<td></td>
</tr>
<tr>
<td>Mortgage (FAI @ MSI)</td>
<td>-36'851</td>
<td>-36'517</td>
<td>-21'891</td>
<td>-17'279</td>
<td></td>
</tr>
</tbody>
</table>

As of **02 May 2023**: post financial audit (24-28 Apr 2023), but pre Management Letter of BDO
BY-LAWS CHANGES – CHANGES (EXTENDED 3.4.1)

3.4.1
unchanged
A Commission shall meet when convened by its President or, in his or her absence, the senior ranking Vice-President available.

3.4.1 additional/new
The regular annual Plenary Meeting of an Air Sport Commission shall take place no later than March 31 each year.

Under exceptional circumstances and in agreement with the Executive Board, such date may be waived.

Objectives: Support decisions of ASC after GC, between 01 Jan - 31 Mar („payment deadline“), before the financial audit (identification of risk provisions), prior to budgeting phase.
BY-LAWS CHANGES: FAI FINANCE REPORT

3.4.4 unchanged
A detailed Agenda for each Commission meeting shall be prepared at the direction of the President and shall be sent to the FAI Secretariat in time to allow the distribution to all approved Commission Delegates and the FAI Members by the FAI Secretariat not later than forty-five days before the date fixed for the meeting. The Commission's plenary meeting cannot make final decisions on items that do not appear on the agenda. For new items to be added to the agenda, at least two-thirds of the voting Delegates present must agree.

A Commission shall meet when convened by its President or, in his or her absence, the senior ranking Vice-President available.

3.4.4 additional/new
The FAI Finance Report will be provided by FAI Secretary General.

Objective: Ensure correct and consistent reporting of finances based on „FAI Financial Audit“
5.2 Distribution of Revenue

Old text 5.2.1 (removed)
*The distribution of revenue from sporting events shall be specified in the Organizer Agreement for the event.*

New text 5.2.1
*The distribution of revenue from **business** activities shall be specified in the Organizer Agreement.*

Because of the ‘new text’ the following chapter 7.1 in the OA can now be shortened/removed.

The distribution of revenues (according to FAI By-laws 5.2.1) must be specified in the bid document. Upon specific request, the FAI shall be entitled to receive a share of the commercial rights revenues. If the FAI exercises the right to receive such share, this shall be communicated and the conditions notified to the ORGANISER as part of the bid conditions.

**Objective: Address long-standing negative remarks from ASCs and LOCs**
STATUTES CHANGES: GC 2022 DECISIONS

7.2.3. **Membership subscriptions** shall be invoiced by FAI and **paid by March 31** of each year. However, in case of need, **other terms of settlement** may be authorised at the discretion of the Executive Board. Such terms shall be reported to the General Conference at its next meeting thereafter.

**New 7.4.2.** Subject to Paragraph 7.2.3., a member whose dues **not paid by March 31st will lose all rights** listed in Paragraph 2.4.2.1. except for 2.4.2.2.5 which will remain valid for any event already on the FAI calendar for that year. **Any valid sporting licence issued by the Member will be suspended.**

**Changed 7.4.3.** Subject to Paragraph 7.2.3., a Member whose dues are not paid at the latest 14 calendar days prior to the date of the General Conference shall not be admitted to the Conference except as an observer.

**Remove By-Law 2.4 / 2.4.1** Members who have not paid their membership fees by March 31 are not in good standing. Payments have to be received on the FAI bank accounts two weeks before the opening of the General Conference.
(4) FINANCES

2022 ACTUALS (PRE AUDIT)

2023 BUDGET
ICARE Financial Report and Budget

ICARE Plenary
Online Meeting, 02 May 2023

FAI By-Laws 3.4.4: The FAI Finance Report will be provided by FAI Secretary General
CIACA, CIMP, ENVC, EDUC, ICARE

• All Commissions
  • without sporting activities that might generate „sanction fee income“
  • have an assigned budget of each 1‘500 CHF
  • under „Admin/Secretariat“ (income from FAI Members)

• Purpose:
  • Overheads (plenary meetings)
  • Travel of Commission President (General Conference)

• Extra Activities
  • For dedicated projects and beyond the budget
  • To be requested (explained) via Secretariat for budget-proposal
FAI GENERAL CONFERENCE 2023
FAI GENERAL CONFERENCE 2023

• Dayton Ohio USA
• 26-27 Oct 2023
• Details to be communicated soon
<table>
<thead>
<tr>
<th>Date</th>
<th>Activity</th>
<th>Comment</th>
<th>Output</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023-10-26</td>
<td><strong>General Conference</strong> (day 1)</td>
<td></td>
<td>All annexes provided in GC-cloud.</td>
</tr>
<tr>
<td>2023-10-27</td>
<td><strong>General Conference</strong> (day 2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023-09-25</td>
<td><strong>GC minus 1 month</strong></td>
<td><strong>Statute 3.6.1.1.4</strong></td>
<td>Target: All statutory annexes ready and being shared via GC-cloud.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Ideally, also all other annexes ready.</td>
</tr>
<tr>
<td>2023-09-19</td>
<td>Regular EB meeting</td>
<td>Release budget proposal 2024 for GC</td>
<td>final budget proposal (figures incl. narrative)</td>
</tr>
<tr>
<td>2023-08-22</td>
<td>Regular EB meeting</td>
<td>Review draft narrative in support of budget proposal 2024 (share draft narrative with standard annexes)</td>
<td>Feedback for possible budget-reevaluation / updated consolidation</td>
</tr>
<tr>
<td>2023-07-27</td>
<td>Regular EB meeting</td>
<td>Review proposals from Members / ASCs</td>
<td>Secretariat to share proposed items with the EB.</td>
</tr>
<tr>
<td></td>
<td>moved from 25.07.23</td>
<td>(Focus: finance relevant proposals)</td>
<td></td>
</tr>
<tr>
<td>2023-07-25</td>
<td><strong>GC minus 3 months</strong></td>
<td><strong>Statute 3.6.1.1.2</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Any Active or Associate Member or Air Sport Commission desiring to have an item included in the Agenda of an Annual General Conference shall transmit a proposal to the FAI Secretariat at least three months before the date set for the meeting. Such a proposal may not be rejected without consultation between the Member and the FAI President. To the extent feasible all proposals shall be sufficiently detailed for the issues to be understood beforehand.</td>
</tr>
<tr>
<td>2023-06-25</td>
<td><strong>GC minus 4 months</strong></td>
<td><strong>Statute 3.6.1.1.1</strong></td>
<td>Latest date for host to send notice.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023-06-20</td>
<td>Regular EB meeting</td>
<td>Review budget proposal (ASCs and Admin)</td>
<td>Reviewed budget proposal 2024 (potentially some change requests?)</td>
</tr>
<tr>
<td>2023-05-23</td>
<td>Regular EB meeting</td>
<td>Formally take note of audited financial figures (note: audit = 24-28 Apr 2023) Confirm publication of results to ASCs / Members</td>
<td></td>
</tr>
<tr>
<td>2023-05-17</td>
<td><strong>Budget draft deadline</strong></td>
<td>Budget holders (Commissions, Admin)</td>
<td>Budget proposal 2024 (proposal)</td>
</tr>
<tr>
<td>2023-04-26</td>
<td>Regular EB meeting</td>
<td>Confirmation GC 2023-dates</td>
<td>Secretariat communication (mails, web), set-up meetings with ASCs</td>
</tr>
</tbody>
</table>
FAI Secretariat Staff
Lausanne SUI
(Jan 2023)
5.6 FTE