

17. Financials – CIAM Treasurer's Report (Issue 1)

16_Trea_Rep_Dec_v.1

17.1 Aeromodelling Fund – financial requirements

By now the budget and budget statement structure is in accordance to each other, which is an advantage. On the other hand 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 rate.

17.2 Final CIAM Budget for 2015

Based on the statement of April 4 and the exchange rate for EUR/CHF used by the office the final 2015 figures are::

Special Reserve	on Jan. 01, 2015:	EUR 48 395	(Opening balance)
Net result	on Dec. 31, 2015:	EUR 1 239	(Net movement)
Special Reserve	on Dec. 31, 2015:	EUR 49 634	(Closing balance).
Liabilities net	on Dec. 31, 2015:	EUR -2 271	

17.3 Sanction fees (including EuroTour events)

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. EuroTour event forms are not arriving to me anymore since we have an agreement with Contest, so I have no overview on that, but the payment for the issued invoice for this year is not yet appeared in the statement.

17.4 Payments for medals

The medal payment status for 2016 is not better than in some previous years. Two medal payments are not yet paid by Poland (CHF 1322) and Serbia (CHF 1983), urging of these payments are in progress. In addition in some cases the payment deadline was not kept.

17.5 CIAM Scholarship

The sixth edition of CIAM scholarship has been finished, the scholarship amount of EUR 2000 was paid.

17.6 Estimation for the final net result (balance) of CIAM account for 2016

Based on the statement as of Oct. 31 and the daily rate on the same day the provisional budget figures are:

Special Reserve	on Jan. 01, 2016:	EUR 49 634	(Opening balance)
Net result	on Oct. 31, 2016:	EUR +7 988	(Provisional value)
Special Reserve	on Oct. 31, 2016:	EUR 57 622	(Provisional value).
Liabilities net	on Oct. 31, 2016:	EUR - 420	(Sanction fees)

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, sanction fees and some not yet recorded items will affect the final figures by the end of the year. The net result of the CIAM account can be estimated being balanced, around + EUR 3000.

As it is usual, some budgeted costs are not yet spent and some not budgeted items will appear in 2017.

17.7 Handling of the sanction fees of cancelled events (additional item)

I propose to the Bureau in agreement with the FAI financial manager to keep these fees for maximum two years on a special line within the CIAM account. If not used within this time frame, book them as CIAM income.

November 30, 2016

Andras Ree
CIAM Treasurer