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Introduction

Dear ISC Plenary,

I am pleased to present the 2023 Finance Report and accounts for ISC, yet to be ratified by you and audited by the FAI.

As at the date above, I have more claims to finalise and bills to pay so please accept this report is about 95% accurate, but cannot be finalised until after 15 January 2024 when I receive the final accounts from FAI.

It will then be subject to the FAI audit next April and our final figure presented in Swiss Francs to the next General Conference in 2024.

All figures herein are presented in Swiss Francs, (CHF).

This is my final report as your Finance Secretary. I wish my successor all the very best in the role and will ensure we do an accurate and well-informed handover from the end of the Plenary 2024 through February.

I would like to completely exit from this role by 29 February 2024 (Leap Day), to help manage any financial changes the Plenary decides, then hand over to the new Finance Secretary and continue their training. I shall be immersed in my new role as Finance Manager for my Member of Parliament and a bunch of other activities which have energised me this year and excite me for my future. After 32 years in parachuting it felt like time to hang up the stopwatch, the spreadsheet and the emails. Please trust I feel great about it and not misty-eyed; which tells me it was the correct decision.

I regret I cannot attend to present the numbers, give my files to the new FS and say goodbye to you in person (this makes me misty-eyed), while we share some hugs and wine, but there is no reason nor inclination for me to spend my own funds to attend; I retired from the Australian Delegate role at the end of November 2023.

And you are blessed that I shall retire from forecasting! I am undoubtedly too conservative. But I have left you with three consecutive years of profit with two more forecast, a safe mechanism for staying in balance every year by adjusting your Sanction Fees every year, and a thorough financial education about our finances. I hope you now feel more in touch with our accounts and understand their significance.

Please use your funds to carry over to next year, to reduce the Sanction Fee, to invest in something you really need and maybe to try something new with a new Bureau. Good luck!

Stay safe, everyone and blue skies!

Warmly yours in friendship,

Gail Bradley

ISC Finance Secretary
ISC Delegate – Australia
FAI Judge

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The content includes stand-alone sections for each topic – click on the links:

As always, green is “good”; red is “not as planned”.

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2023 Income

The detailed "Approved versus Actual Budget 2023" may be found in Appendix A to this report.

Actual Income needs further description as I cannot show you this in my usual live presentation.

Good items included:

- 29 more Sanction Fees than expected = 4.350
- Protest and Challenge Fees = 970, including seven challenges from CP Eloy
- Sale of merchandise is not predictable. With our former IPC medal stock written off (and now residing somewhere under Austria and France), countries continue to buy Certificates of Proficiency (COPs), = 1.352.

Numbers of Sanction Fees were lower than projected in some disciplines with the exceptions of AE, FS and WS. We have the "Voss Factor" I suspect, which drew many competitors to that beautiful location for FS and AE.

ISC's income for 2023 is therefore **6.112** better than forecast:

Table 1: Estimated Income and Sanction Fee numbers; Actual Income and Sanction Fee numbers.

BUDGET 2023		Plenary Meeting 2023		28/01/2023	ACTUAL #	ACTUAL chf
Sanction Fee:	150	ENTRIES		estimated		
INCOME:						
AE - Artistic Events 14th WC	Norway	5,250	35		42	6,300
CP - Canopy Piloting 11th WC/2nd FS	Eloy USA	13,500	90		63	9,450
FS - Formation Skydiving 23rd WC	Norway	25,500	170		256	38,400
IS - Indoor Skydiving 4th WC	Slovakia	45,000	300		254	38,100
SP - Speed Skydiving 5th WC	Czech Republic	4,800	32		32	4,800
ST/AL - Style and Accuracy 15th WC	Italy	24,000	160		140	21,000
WS - Wingsuit Flying 4th WC	Czech Republic	6,300	42		71	10,650
Cat 2 Licence Fees		560				420
Protest/Challenge Fees		0				550
Sale of Merchandise		0				1,352
Carry forward profit from 2022 (audited)						
Total Income		124,910	829		858	131,022

2023 Expenses

Now here is some REALLY GOOD NEWS. Instead of spending -134.481 as forecast, ISC spent only -95.146. Under the various Departments you will see forecast Budget Spend versus Actual Spend. Refer to Appendix A for the detailed accounts:

Table 2: Estimated Expenses versus Actual Expenses by department or large ticket differences.

Department	Forecast Spend	Actual Spend	Difference
Bureau	13.915	6.707	7.208
Committees	4.250	1.806	2.444
Records Processing	2.200	3.600	-1.400
Juries	16.000	15.421	1.079
FAI Judges	81.400	58.515	22.885
The World Games provision	4000	0	4.000
IT Development	2000	594	1.406

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The Edge – Media	8000	7.195	805
Currency Losses	2100	668	1.432
Currency Gains	2300	1545	-755

Comments:

- **Judges:** I have absolutely failed you at forecasting Judges' Expenses! I note this amount lacks two Judges' claims who have yet to claim, (one of whom has vanished since judging DY in April) but also note that under S5 Rule 4.6.1, three more Judges were added at the last minute over the forecast so that 74 forecast became 77.

Well done to the Judges for pulling in their belts, buying their tickets well in advance of the competition, asking for and getting agreement for low-cost air ticket quotes versus driving and claiming for their cars, and myriad other good ways to keep their costs down. The lessons have been learned and I may retire knowing I am handing over Judges to the next Finance Secretary who are careful and respectful of ISC's funds.

- **Jury:** Where the Jury expenses are managed personally by the Jury, (SVK, ITA, CZE, USA), I find they usually try to be careful and will discuss with me a claim in line with the Policy when their original personal claim seemed comparatively expensive. There are still exceptions and Jurors who feel entitled to make relatively expensive claims. You should see what I see! I recommend Jury Presidents manage this better.

Where the Jury hotel bookings and food are booked by the Organiser, (e.g.: Voss) we find an expensive Jury at no fault to them.

I can only say that, because this issue is close to my heart and for sound reasons, that if we had three Jury at each of these competitions, you could add another half to our Jury bill, i.e.: another 7.500 chfs for three Jurors.

ISC simply MUST change the Jury system somehow, maybe by using the same smaller number of highly-qualified, hard-working, local (remove the "other country" rule), Jurors instead of the "Holiday List". Jurors in future must, from a financial perspective and despite our apparent high profit in 2023, get a better grip on "low-cost" travel that does not exploit our competitors' Sanction Fees. There is no reason why a Jury is needed to hand out medals, make speeches or do Records Processing. These tasks can all be performed by others.

If you can manage this, the Sanction Fee may be further decreased and used for benefits for all not just for a selected few. Maybe you look again at combining the roles of some of our officials, FAI Controller with Juror #2, Records Processing done off-site by the Committee, Judges to hang medals, or being brave and cancelling some unprofitable events for good.

Here are the Jury Costs for each event, each of which had two Jurors. Some venues are more expensive than others.

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Table 3: Costs per Jury per event and Country.

Discipline & Country	Jury Spend
IS Slovakia	1.814
SP/WS Czech Republic	2.082
FS/AE Norway (see comment above)	4.012
ST/AL Italy (re-ticketing and air strikes affected this)	2.982
CP Eloy	4.531

- As ISC was not selected to participate in The World Games, I cancelled the provision of 4.000 we were allocating each year, from 2023.
- IT, The Edge and some licences were less expensive than forecast.
- Currency costs are borne by the Commissions. These still work in our favour against mostly the euro, although some small losses are now happening to euro claims. Maybe we should add 1% to all Euro claims to cover currency effects? However, I observe that our long-haul officials are still out of pocket when exchanging chfs for CAD, ZAR, AUD and USD. Even my 3% does not save them from incurring losses. I shall ask you to raise this to “up to 5%” for the discretion of the new Finance Secretary and the benefit of our people who travel on our behalf.

2023 Profit

One further surprise was that at the previous Plenary I proposed we carry forward our profit (of 13.000) from 2022 to reduce the Sanction Fee. It then meant a small profit to ISC like this:

Table 4: Estimated addition to ISC Special Reserve = 3.429 when estimated profit carried forward from 2022.

Carry forward profit from 2022 (audited)	13,000	
Total Income	137,910	829
Balancing item from FAI	3,429	
Total Expenditure	-134,481	

We further proposed we do this every year to maintain a balanced Budget, and not to build a huge Special Reserve again, but to plough it back into our reserves to benefit all competitors. You agreed. It was therefore a nice surprise to learn when the accounts were audited in April 2023 that our real 2022 profit was 16.247. This meant our little profit from 2022 became a bigger profit as here, **6.676**:

Table 5: Estimated addition to ISC Special Reserve = 6.676 when actual profit carried forward from 2022.

Carry forward profit from 2022 (audited)	16,247	
Total Income	141,157	829
Balancing item from FAI	6,676	
Total Expenditure	-134,481	

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However, our ACTUAL 2023 profit, (instead of the forecast modest 6.676 above), is presently **35.876** principally due to the much lower than expected expenses. *Note that this figure is yet to be finalised by last minute claims, audited by FAI next April, and finally published in October 2024.* So, in the meantime, don't spend it all!

Table 6: Estimated profit 2023, 35.876.

Total Income	141,157	131,022
Balancing item from FAI	6,676	35,876
Total Expenditure	-134,481	-95,146

2023 Discipline Financials

As always, without "judging" one discipline over another, this is how your Disciplines financially fared in 2023. Judge numbers grew from 74 to 77 at the last minute, but I am two Judge claims short who never claimed.

Jury was always represented by two Jurors, so it is easy to split them one each into WS/SP and into FS/AE. If any of these events stood alone, they would need to double their Jury costs.

This is course pre-supposes you will continue with only two Jurors on site. I did not hear any issues with having one remote Juror this year. Discuss!

Total event income was **128.700**. As usual a World Cup year attracted fewer Sanction Fees than a World Championships. (2022 had 1,015 Sanctions, 2023 had 858. *See Trends*). Voss with FS is the exception to the rule; I look only at total Sanctions.

All events were profitable except AE and CP due to low competitor numbers, due to expensive locations probably. But when events are this marginal surely they should not trip the "extra Judges needed" demands of Rule 4.6.1? I simply cannot understand the need for AE and I am an AE Judge! I suggest the Judges Committee reconsiders this unfortunate rule. See later proposals.

Table 7: Discipline Financials 2023

DISCIPLINE FINANCIALS 2023										
Location	Disc.	C Competitors plus the relevant proportion of "Other"	D Judges (# paid by ISC)	E Income (C x €150)	F Judge Cost	G Jury Cost	Profitable? (E - F - G)	Av Cost per Judge Travel (F/D)	Av Cost per Jury Travel (G/2)	Sanction Fee per discipline - if ever. (Cost of (F + G)/ C)
Slovakia	IS	254	23	38,100	17,888	1,814	18,398	778	907	78
Prostejov	WS	71	6.66	10,650	6,318	1,041	3,291	949	1,041	104
Prostejov	SP	32	3.34	4,800	1,387	1,041	2,372	415	1,041	76
Voss	FS	256	12	38,400	11,910	2,006	24,484	993	2,006	54
Voss	AE	42	7	6,300	5,114	2,006	-820	731	2,006	170
Ravenna	AL/ST	140	14	21,000	5,876	2,982	12,142	420	1,491	63
Eloy	CP	63	9	9,450	10,021	4,531	-5,102	1,113	2,266	231
TOTALS		858	75	128,700	58,515	15,421	54,764	780	1,542	

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2023 Expense Claims

I managed over 120 Expense Claims and another 40 or so transactions including invoices, Application Fees, Deposits, Sanction Fees and refunds.

The FAI Invoice system is working well and is easy and quick to use. It also makes monthly and annual reconciliations a matter of minutes.

In its second year of trialling the Claim Form and its procedures, I found that our officials have largely adapted to it. There were very few wrinkles, except amongst our more wrinkled citizens who sometimes complained. 😊

Name the Claim: I ask again, please name your files starting with your LAST NAME, so that the Finance Secretary does not receive 100 documents all called “2023 ISC Expense Claim Form” or “Line 1 Flight Ticket”. Thank you. I’ve put this in the ER Policy too.

2024 Expense Claim Form will be drafted by FAI to include our 2024 events. These are hidden in the back of the form, so a new Form must be made each year and published in February.

2024 Expense Reimbursement Policy: Of greater concern is that the Expense Reimbursement Policy is still not being read and understood in some quarters. The biggest issue is that Claimants may not simply drive their cars and expect to be refunded their kilometres. This is too costly for ISC and too profitable for some, who may drive over 1,000 kilometres through Europe.

Instead, they must always claim the “lowest cost Economy” form of reasonable public transport or flight, and substantiate that with a quote, reasonably *obtained at the time the travel was first booked by others* and not a quote from one or two days prior to their travel when it is priced much higher. Then they are welcome to drive their cars, but will only get refunded the reasonably quoted airfare.

The Expenses Policy will be amended to reflect this change; sadly, some sought to convince me that airline quotes obtained at the last minute should be paid. I denied those claims and used equivalent real tickets bought by other ISC officials as per Clause 9 b) in our Policy. All accepted this.

Another concern is the currency conversions to CHF. I’ve found that CHF is just not sought after and are therefore expensive to buy from long-haul countries like USA, Canada, Australia and South Africa. The Finance Secretary’s discretionary 3% is not enough now and I ask it to be increased to 5% for my successor. I advise 4% should be added for those countries’ currencies, 3% added for UK and 1% added for Europe just for now, as the currencies have parted ways. You will see this in the Proposals, but it must remain “at the discretion of” because currencies fluctuate.

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Work with FAI

ISC and FAI have continued to work very well at my level. Paola Lopez, the Finance Manager at FAI is my equivalent, and is a joy to have worked with. I wish her the warmest farewell as I leave her, most sadly, as we have become friends. I am sure her professional procedures and practices will be equally available to assist the next ISC Finance Secretary.

Thank you Paola for your creativity, your patience, implementing our wonderful new accounting system and always being so quick and responsive for anything I've asked for. Your service orientation is a huge benefit to FAI.

Christine Rousson as our FAI Records Officer has done a great job cleaning up and managing the myriad Records we produce. I do not know where she finds her patience. Thank you Christine for your tidy mind and accurate work.

2024 Proposed Budget

Income forecast is 141.750 with a Sanction Fee set at 150 chf but will change as Committee Chairs forecast better numbers than I do. This is better presented "live" at the end of the Plenary when the meeting has agreed the changes. So far it looks like this. *Changes to be made "live" in Plenary marked in pink:*

PROPOSED BUDGET 2024	Plenary Meeting	28/01/2023	
Sanction Fee (TBA in 2024):	150	ENTRIES	
INCOME:			
AE - Artistic Events 15th WSC		6,000 40	<i>Numbers to come from Committee Chairs</i>
CF - Canopy Formation 21st WSC	Czech Rep.	9,000 60	
CP/CPFS - Canopy Piloting 10th WSC/4th WSC	RSA	12,000 80	
FS - Formation Skydiving 26th WSC		33,000 220	
IS - Indoor Skydiving 5th WC/3rd EC	Macau	37,500 250	
PS - Para-Ski 18th WSC		6,000 40	
SP - Speed Skydiving 5th WSC		5,250 35	
ST/AL - Style and Accuracy 38th WSC	Czech Rep.	22,500 150	
WS - Wingsuit Flying 5th WSC		10,500 70	
Sale of Merchandise		0	
Protest Fees		0	
Carry forward profit from 2023 - TBC			
Total Income		141,750 945	

Expenses Forecast:

-137.270. This list comprises the main items. *Changes to be made "live" in Plenary and re-approved from last year marked in pink:*

Department	Forecast Spend
Bureau	17.700
Committees	1.250
Records Processing (I've increased this since your last approval, based on 2023 numbers)	3.000

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Juries (An increase since your last approval due cancellation Israel. See workings below.)	19.200
FAI Judges (A decrease since last approval. Judges' average has decreased)	82.500
The World Games provision (Now removed)	0
IT Development (Project TBA)	2.000
The Edge – Media (Increase for CPI)	8.500

These are the total Expenses forecast:

EXPENDITURE:	
Sub-Total ISC	-17,700
ISC Committees and WGs	
Sub-Total Committees	-1,250
Sub-Total Officials & Other	-118,320
Total Expense	-137,270

Personnel Costs:

The workings for Jury and Judges are below. I have decreased the average spend per Juror from 1.650 to 1.600, but note the increase in Jurors required for the cancellation of Israel which covered four events. This assumes two Jurors per event if that number continues.

I have decreased the average spend per Judge to 900 as prices seem to have come down and they are well-behaved too! Note we now pay for all Chief Judge travel. Note also the rule S5 4.6.1 that allows Judges to be added last minute so I have added those potential increases here too. This rule and its potential inequities are discussed in my Proposals.

JURY AND JUDGES' EXPENSES					
Using 2023 averages			Personnel Numbers required		
1,600	900		JURY	JUDGES	
JURY	JUDGES		#	#	
(est.)	(est.)				
with FS	7,200	CZ RSA	-	8	WSC AE - Artistic Events
with ST/AL	6,300		-	7	WSC CF - Canopy Formation
3,200	8,100		2	9	WSC CP - Canopy Piloting & CP-FS
3,200	11,700		2	13	WSC FS - Formation Skydiving
3,200	20,700	Macau	2	23	WC IS - Indoor Skydiving
	4,200	@ 700		7	WSC PS - Paraski
3,200	3,600	CZ	2	4	WSC SP - Speed Skydiving
3,200	13,500		2	15	WSC ST/AL - Style and Accuracy
3,200	7,200		2	8	WSC WS - Wingsuit Flying
19,200	82,500		12	94	
101,700			106		

2024 Forecast Profit:

Without carrying over our profit from 2023, and based on above estimates and a Sanction Fee of 150, ISC would run at a small profit of **4,480** in 2024 as here.

Total Income	141,750
Balancing item from ASC Reserve	4,480
Total Expenditure	-137,270

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However, as we announced to FAI, ISC runs in a two year cycle. Therefore, our large profit from 2023 of **35.946** can be used to support ISC and reduce our Sanction Fee in 2024 as here where we make a profit of over **40.000**.

Carry forward profit from 2023 - TBC	35,946
Total Income	177,696
Balancing item from ASC Reserve	40,426
Total Expenditure	-137,270

The following table shows the reduced Sanction Fees for 2024 that you can vote for and the matching profit it will generate.

You can still show a 2024 profit with a Sanction Fee of 120 chfs.

My point is, there is no point to generating savings each year – just give it back to the competitors and raise the SF again if the following year looks expensive.

Sanction Fee 2024 chfs	Forecast Profit
150	40.426
140	30.976
130	21.526
120	12.076

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2025 Draft Budget

It is my duty to present a Draft Budget for 2025. I shall leave it to my successor to put the bones into this, considering we have no bids at present that I can forecast, only the numbers.

See the 2025 Draft Budget and details in the Appendix and watch it grow before your eyes in the final Finance session of the Plenary.

The numbers look like this with various Sanction Fees tested AND with a carry forward profit of 12.076 from 2024 (based on 120 chfs SF in 2024).

Sanction Fee 2025 chfs	Forecast Profit
150	6.489
140	-2.961
130	-12.411

The dynamic positioning of our Sanction Fee is totally manageable these days. But if you want to average it, **set it at 130 chf in both 2024 and 2025** which looks like this: *I show this potential 130 chf Sanction Fee in the Appendices to this report too.*

2024 SF @ 130: Shows profit of 21.526

Carry forward profit from 2023 - TBC	35,946
Total Income	158,796
Balancing item from ASC Reserve	21,526
Total Expenditure	-137,270

2025 SF @ 130: Shows small loss of -2.961. This way the Budget is balanced every two years.

Carry forward profit from 2024 - TBC	CHF 21,526
Total Income	144,376
Balancing item from ASC Reserve	-2,961
Total Expenditure	-147,337

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Savings (Special Reserve) Trends

I think this information is now not too helpful as we've agreed to adjust the Sanction Fee each year to meet our needs, but I include it for history and background.

Reminder of the history for new Delegates: The ASC's "Special Reserves" are not in liquid form. At present they are asset-backed only by the FAI building; to that extent FAI is solvent, but it doesn't hold the one million cash it used to hold for the Commissions in bank accounts or other liquid assets. This is old, old news and I spend no more time on it.

By law, the ISC Reserves on the Balance Sheet cannot be written off. But they exist only in one asset that we cannot draw upon – the building. In 2021 FAI's Auditor asked all Commissions to run balanced budgets with positive cash flow and stop relying on their non-liquid Special Reserves to function as FAI did not have the cash.

ISC decided in 2022 to run a Balanced Budget, albeit in a two year cycle as World Cups and World Championships generate different incomes.

2023: ISC's Special Reserves were audited in April 2023 for the end of 31 Dec 2022 and FAI's Balance Sheet shows ISC has **197.482 CHF** in our Special Reserve. This included at that time **5.376** in Application Fees held in trust on our Balance Sheet (as an asset and as a liability), so our starting "cash" figure in our P&L is (best guess given euro/CHF mix) **192.106** at 1 Jan 2023.

As we agreed to "write that off" and start again at zero, here is how our profits and losses now look without rolling over the profit each year, and without adjusting the Sanction Fees every year from 2026 when they previously became 150. Note 2022 and 2023 are actual numbers with SF 150, 2024 and 2025 are forecasts with SF 130. Given this, ISC won't be showing a loss, and then it's tiny, until 2029.

Summary: ISC shows it can run a balanced budget with the practice of moving the Sanction Fee every year and carrying forward the previous year's profit. *Of course, this is just a demonstration. The real profits change when we roll forward last year's profit. See that done "live".*

Special Reserves - Trends				Audited end 2022		CHF 192,106
2022	114,880 CHF	ON	1,015	-98,234 CHF	16,247 CHF	CHF 16,247
2023	131,092 CHF	off	858	-95,146 CHF	35,946 CHF	CHF 52,193
2024	122,850 CHF	ON	945	-137,270 CHF	-14,420 CHF	CHF 37,773
2025	122,850 CHF	off	945	-147,337 CHF	-24,487 CHF	CHF 13,286
2026	195,000 CHF	MONDIAL	1,300	-151,757 CHF	43,243 CHF	CHF 56,529
2027	127,500 CHF	off	850	-156,310 CHF	-28,810 CHF	CHF 27,719
2028	165,000 CHF	ON	1,100	-160,999 CHF	4,001 CHF	CHF 31,720
2029	127,500 CHF	off	850	-165,829 CHF	-38,329 CHF	-CHF 6,609
SF stays at 130 chf						
SF moves to 150 chf						
Numbers to be forecast by Committee Chairs						

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Proposals for Working Meetings 2024

To vote at start of Plenary Meeting (Saturday):

Proposal 1:

2024 Expense Reimbursement Policy: Allow the ISC Finance Secretary to use up to 5% (instead of 3% previously approved) additional discretion per claim for the various currencies that do not convert well from Swiss Francs based on experience of re-claims.

2. All Expenses claimed must be converted to Swiss Francs (CHF).

Claimants will be refunded in their local bank's currency by their own bank, but must submit their claims in Swiss Francs (CHF). ~~For 2023 while this is being tested,~~ Claimants may request small adjustments for expected currency losses so that the ISC Finance Secretary may make these adjustments for them +/-5% of total claim.

Proposal 2:

ISC 2024 Expense Reimbursement Policy: For outbound Israel-based Judges, the Bureau has had to make a number of exceptions over the years to the Travel Limit of 600, now 700 chfs, to meet their (higher than European) costs of travel. Israel is defined in the General Section as part of Europe but only for competition purposes. Therefore, we propose to include outbound-only Israeli FAI officials who are normally resident in Israel to the 2000 chf Travel Limit in the Expense Reimbursement Policy. This is not for inbound travel to Israel.

- Travel within Home Country 450 CHF
- Travel within a Continental Region 700 CHF
- Travel between Continental Regions 2.000 CHF
- **Travel outbound for Israel-based officials 2.000 CHF**

Proposal 3:

ISC 2024 Expense Reimbursement Policy: If officials wish to drive to competitions, that is fine as long as their kilometres claimed do not exceed Rule 3: "the lowest cost appropriate airfare and/or public ground transportation for the same journey."

But some officials obtain these quotes only in the days immediately leading up to the event, when travel is at its peak cost. This practice disguises the actual lowest cost of travel.

This change is designed to make sure that where quotes are used to substantiate the lowest cost appropriate airfare or other travel, those quotes are obtained at around the same time that other officials are actually booking those modes of travel. If not, the other officials' tickets will be compared with the cost of the drive, and only the lowest cost refunded.

3. For the purpose of payment of travel claims made by ISC Officers (President, Bureau Members, appointed Officers, etc.), when a private vehicle is used, the amount reimbursed may not exceed the lowest cost appropriate airfare and/or public ground transportation for the same journey. The claimant must provide documentation to substantiate the airfare/ground travel cost for the claim to be processed for payment. **The substantiation of airfare/ground travel must be provided in the form of dated quotes obtained at the time the travel would ordinarily have been booked based on the booking dates of other officials' travel bookings, but not in the days immediately before the intended date of travel.** Where a private vehicle is used to travel to an airport or train/bus station as part of the journey, the reimbursement will be in accordance with the table below.

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Proposal 4:

First Category Event Application Document: This change is designed to save Organisers from receiving one extra bank transfer and conversion, all of which cost them money. Instead, the Application Fee could be deducted from the required Deposit when the invoice is raised for the Deposit, and the total of both refunded at the time the Deposit is usually refunded in accordance with FCEAD 2.2.3.

The logic is that both Application Fee (AF) and Deposit (DEP) are held by the FAI in trust ready to be refunded. At present, we refund the AF in the seven days after the competition concludes because it used to be calculated to offset the Sanction Fees which were quickly returned.

This former method was problematic for most FAI Controllers, and did not work when currencies got mixed. We removed it a few years ago to allow the Finance Secretary and FAI to manage it, but also accidentally removed the rule that said it was to be refunded at all!

There is no reason why we cannot refund the AF – which most Organisers paid so long ago they usually forget about it - with the DEP at the <30 days period post-event, and the Sanction Fees sooner of course – no change to that.

Here are examples:

	Application Fee	Deposit	Refund
One Discipline	800 paid at time of Bid	4.200 (instead of 5.000 - paid at least 30 days before the start of comp)	5.000 refunded on Bureau vote after the competition when all outstanding issues resolved
Two Disciplines	1.600	7.400 (instead of 9.000)	9.000
Three Disciplines	2.400	9.600 (instead of 12.000)	12.000

Suggested wording (FCEAD):

2.2.1 Application Fee

An Application Fee as per FAI Fees Schedule must be paid with every Application submitted to the ISC. This Fee must be paid no later than one week before the date on which the final Application is sent to the ISC President.

The application fee will be:

(1) Returned if Sanction is refused by the ISC

(2) Retained by the ISC

a) if the Application is withdrawn prior to any decision with respect to Sanction unless the ISC Bureau considers that the withdrawal is beyond the control of the applicant in which case it will be returned,
b) if Sanction is granted, but the FCE cannot take place for any reason.

(3) Held by the ISC and used as a deduction from the amount of Deposit payable under 2.2.3, then returned in one transfer together with the now-reduced Deposit according to 2.2.3.

2.2.3 in FCEAD is good to stay as it is. But the ISC Fees Schedule needs to be amended in two places as follows:

Firstly, there is an omission in the *FAI Fees Schedule – ISC 2023* document. The Application Fee is meant to read 800 per Discipline, ie: 800, or 1600, or 2400, etc.

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FAI Fees Schedule – ISC 2023

Fee	Amount in Swiss Francs (CHF)
ISC Sanction Fee	150 CHF
ISC Bid Application Fee per Discipline	800 CHF

Secondly, this wording should cover my proposal:

ISC Bid Application Fee (AF) per Discipline <i>Any AF paid will be deducted from the Deposit payable below at the time the Deposit is invoiced, e.g.: One Discipline: 800 AF + 4200 Deposit, Two Disciplines: 1.600 AF + 7.400 Deposit</i>	800 CHF
--	---------

Proposal 5:

FAI-Controller Handbook: Replacement of Annex 4 to assist FAI Controllers in obtaining all necessary banking and refunding information, and performing simplified sums. Some of this may be pre-filled by the FAI Finance Secretary when required. *See attachment.*

Proposal 6:

Section 5 Rule 4.6.1: The approval of this rule last year has led to unintended financial consequences for some long-haul judges added at the last minute to the panels. If the last-minute invited Judges are resident near to the competition site, their financial consequences are small and they can usually still travel within Maximum Travel Limits. But when they are long-haul Judges, they cannot buy a low-cost ticket on short notice and sometimes exceeded the Maximum Travel Limits. This leaves them three choices:

1. They do their research, find they are going over limits and choose not to Judge. Ratings may thus be forfeited and the Judge is disappointed too. CJ finds another Judge – delays.
2. They buy an expensive long-haul ticket and pay out of their own pocket. This is not fair on them when others got more notice and didn't have to pay.
3. They buy an expensive ticket and ask the Bureau to make an exception due to the last minute nature of their selection. Why ask the Bureau to fix a problem that should be fixed at the Committee level?

For the Chief Judge their choices become based on geography, not on competence or fit:

1. Choose only close-haul Judges at the last minute, or
2. Choose their long-haul Judges in the first round of selection.

Neither choice is satisfactory.

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I would like the Judges Committee and Plenary to come up with a better solution that doesn't see Judges out of pocket. Either:

1. Raise the ME limits to really try and limit the application of this rule
2. Advise CJs to make long-haul Judge selections sooner
3. Counsel the new Bureau to be open to exceptions in this instance *only*
4. Remove the rule and ask Judges to accept greater work loads. To have seven Judges seeing 119 jumps in AE, and seven Style Judges assessing 107 jumps is financially incredulous to me.

Proposals for end of Plenary Meeting:

Vote on all the above if not already voted, plus:

Proposal 7: Approve the 2023 Actual Budget as presented, subject to future amendments for late claims and the April 2024 audit by FAI. See *Appendix FS-A to this report*.

Proposal 8: Modify the Sanction Fee to whatever will make the 2024, 2025 and future Budgets balance, after all other costs are known. 120? 130? (spreadsheet to be managed "live").

Proposal 9: Approve the 2024 Proposed Budget. See *Appendix FS-B to this report but it will change throughout the meeting due to live changes and new Sanction Fee*.

Proposal 10: Approve the 2025 Draft Budget. See *Appendix FS-C to this report but it will change throughout the meeting due to live changes and new Sanction Fee*.

Proposal 11: Accept the changes made to the Draft 2024 Expense Reimbursement Policy now and the 2024 Claim Form in advance of when FAI sends it out.

Proposal 12: Accept the replacement Annex 4 to the FAI Controllers' Handbook

Proposal 13: Accept the changes to the FCEAD concerning Application Fee offsetting the Deposit to save one additional bank transfer for Organisers.

Proposal 14: Accept the FAI Prices Schedule – ISC 2024 with any changes.

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Finance Working Group composition

The FWG has not seen this Report as at 1 November 2023. The FWG therefore is not to be held responsible for my errors, omissions, ideas and proposals.

The FWG comprises Patrice Giardin, Doris Merz and Natasha Higman. I am happy to continue as Advisor to and member of this Group for 2024.

I shall rewrite this report with updated figures in January 2024 when I receive our January reconciliation from FAI.

Conclusion

Best wishes to all for a safe and healthy festive season and a great year. Blue skies forever.

Gail Bradley
ISC Finance Secretary
1 November 2023

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APPENDIX FS-A: ISC 2023 Budget Approved versus Actual

**An additional challenge fee early November changed our income and profit by 70 chfs. This is more current than the Report.*

BUDGET 2023			Plenary Meeting 2023	28/01/2023	ACTUAL #	ACTUAL chf
Sanction Fee:			150	ENTRIES		
INCOME:				estimated		
AE - Artistic Events 14th WC	Norway	5,250	35		42	6,300
CP - Canopy Piloting 11th WC/2nd FS	Eloy USA	13,500	90		63	9,450
FS - Formation Skydiving 23rd WC	Norway	25,500	170		256	38,400
IS - Indoor Skydiving 4th WC	Slovakia	45,000	300		254	38,100
SP - Speed Skydiving 5th WC	Czech Republic	4,800	32		32	4,800
ST/AL - Style and Accuracy 15th WC	Italy	24,000	160		140	21,000
WS - Wingsuit Flying 4th WC	Czech Republic	6,300	42		71	10,650
Cat 2 Licence Fees		560	-			490*
Protest/Challenge Fees		0				550
Sale of Merchandise		0	-			1,352
Carry forward profit from 2022 (audited)		16,247	-			
Total Income		141,157	829		858	131,092
Balancing item from FAI		6,676				35,946
Total Expenditure		-134,481				-95,146
EXPENDITURE:						
Plenary 2023 - Extended Bureau	1,000				-1,191.23	-191
Plenary 2023 - Facilities	800				-719.62	80
Plenary 2023 - President Travel	1,615				-1,614.82	0
FAI General Conference	2,500				-1,957.70	542
ASC and other ISC President	3,000				-531.26	2,469
ISC Midyear Bureau Meeting	0				0	0
Officer Expenses	1,500				0	1,500
Bureau Representation	3,500				-692.12	2,808
Sub-Total ISC		-13,915			-6,707	7,208
ISC Committees and WGs					Actual to date	Gain/Loss
- Artistic Events						
- Canopy Formation						
- Canopy Piloting	2,000				-1,805.76	194
- Dynamic						
- Finance WG						
- Formation Skydiving						
- Indoor Skydiving	1,000					1,000
- Judges	1,250					1,250
- Para Ski						
- Rules & Regulations						
- Speed Skydiving						
- Style & Accuracy						
- Technical & Safety						
- Wingsuit Flying		-4,250			-1,806	2,444
Sub-Total Committees					Actual to date	Gain/Loss

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FAI for Comp'n Records Processing	2,200	-3,600.00	-1,400
FAI Jury	16,500	-15,421.05	1,079
FAI Judges	81,400	-58,515.27	22,885
World Games 2025	4,000	0.00	4,000
Licences/Updates	350	0	350
Hosting and maintenance	550	-509.78	40
IT Development	2,000	-593.89	1,406
Media & Promotion	8,000	-7,195.32	805
Internal Cost - ISC Insurance Costs (est)	1,516	-1,667.60	-152
Currency Exchange Losses	2,100	-667.68	1,432
Currency Exchange Gains	-2,300	1,545.63	-754
Bank Fees	0	-9.00	-9
Sub-Total Officials & Other	-116,316	-86,634	29,682
Total Expense	-134,481	-95,146	39,334

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APPENDIX FS-B: ISC 2024 Proposed Budget

PROPOSED BUDGET 2024		Plenary Meeting	Feb 2024	
Sanction Fee (TBA in 2024):		130	ENTRIES	
INCOME:				
AE - Artistic Events 15th WSC		5,200	40	Number to come from Committee Chair
CF - Canopy Formation 21st WSC	Czech Rep.	7,800	60	
CP/CPFS - Canopy Piloting 10th WSC/4th WSC	RSA	10,400	80	
FS - Formation Skydiving 26th WSC		28,600	220	
IS - Indoor Skydiving 5th WC/3rd EC	Macau	32,500	250	
PS - Para-Ski 18th WSC		5,200	40	
SP - Speed Skydiving 5th WSC		4,550	35	
ST/AL - Style and Accuracy 38th WSC	Czech Rep.	19,500	150	
WS - Wingsuit Flying 5th WSC		9,100	70	
Sale of Merchandise		0		
Protest Fees		0		
Carry forward profit from 2023 - TBC		35,946		
Total Income		158,796	945	
Balancing item from ASC Reserve		21,526		
Total Expenditure		-137,270		
EXPENDITURE:				
Plenary 2024 - Extended Bureau		2,500		
Plenary 2024 - Facilities		3,000		
Plenary 2024 - President Travel		2,500		
FAI General Conference		1,200		
ASC and other ISC President		3,500		
ISC Midyear Bureau Meeting		0		
Officer Expenses		1,500		
ISC Bureau Representation		3,500		
Sub-Total ISC		-17,700		
<u>ISC Committees and WGs</u>				
- Artistic Events				
- Canopy Formation				
- Canopy Piloting				
- Dynamic				
- Finance WG				
- Formation Skydiving				
- Indoor Skydiving		1,000		
- Judges		250		
- Para Ski				
- Rules & Regulations				
- Speed Skydiving				
- Style & Accuracy				
- Technical & Safety				
- Wingsuit Flying				
Sub-Total Committees		-1,250		

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FAI for Comp'n Records Processing	3,000	
FAI Jury	19,200	
FAI Judges	82,500	
World Games	0	
Licences/Updates	350	
Hosting and maintenance	600	
IT Development	2,000	
Media & Promotion	8,500	
Internal Cost - ISC Insurance Costs	1,670	
Bank and FX	500	
Sub-Total Officials & Other	-118,320	
Total Expense	-137,270	

2024 Jury and Judge Expense Breakdown

JURY AND JUDGES' EXPENSES					
Using 2023 averages			Personnel Numbers required		
1,600	900		JURY	JUDGES	
JURY	JUDGES		#	#	
(est.)	(est.)				
with FS	7,200	CZ	-	8	WSC AE - Artistic Events
with ST/AL	6,300		-	7	WSC CF - Canopy Formation
3,200	8,100		2	9	WSC CP - Canopy Piloting & CP-FS
3,200	11,700	RSA	2	13	WSC FS - Formation Skydiving
3,200	20,700		2	23	WC IS - Indoor Skydiving
	4,200	Macau		7	WSC PS - Paraski
		@ 700			WSC SP - Speed Skydiving
3,200	3,600	CZ	2	4	WSC ST/AL - Style and Accuracy
3,200	13,500		2	15	WSC WS - Wingsuit Flying
3,200	7,200		2	8	
19,200	82,500		12	94	
101,700			106		

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APPENDIX FS-C: ISC 2025 Draft Budget

DRAFT BUDGET 2025		Plenary Meeting	Feb 2024	
<i>All amounts shown in Swiss Francs (CHF)</i>				
Sanction Fee (TBA in 2025):	130		ENTRIES	
INCOME:				
AE	No bids received	5,200	40	<i>Numbers to come from Committee Chairs.</i>
CF	No bids received	7,800	60	
CP/CPFS	No bids received	10,400	80	
FS	No bids received	28,600	220	
IS	No bids received	32,500	250	
PS	No bids received	5,200	40	
SP	No bids received	4,550	35	
ST/AL	No bids received	19,500	150	
WS	No bids received	9,100	70	
Sale of Merchandise		0		
Protest Fees		0		
Carry forward profit from 2024 - TBC		CHF 21,526		
Total Income		144,376	945	
Balancing item from ASC Reserve		-2,961		
Total Expenditure		-147,337		
EXPENDITURE:				
Plenary 2025 - Extended Bureau	2,500			
Plenary 2025 - Facilities	3,000			
Plenary 2025 - President Travel	2,500			
FAI General Conference	1,200			
ASC and other ISC President	3,500			
ISC Midyear Bureau Meeting	0			
Officer Expenses	1,500			
ISC Bureau Representation	3,500			
Sub-Total ISC		-17,700		
<u>ISC Committees and WGs</u>				
- Artistic Events				
- Canopy Formation				
- Canopy Piloting				
- Dynamic				
- Finance WG				
- Formation Skydiving				
- Indoor Skydiving	1,000			
- Judges	250			
- Para Ski				
- Rules & Regulations				
- Speed Skydiving				
- Style & Accuracy				
- Technical & Safety				
- Wingsuit Flying				
Sub-Total Committees		-1,250		

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FAI for Comp'n Records Processing	3,000	
FAI Jury	24,750	
FAI Judges	86,850	
Licences/Updates	350	
Hosting and maintenance	600	
IT Development	2,000	
Media & Promotion	8,500	
Internal Cost - ISC Insurance Costs	1,837	
Bank and FX	500	
Sub-Total Officials & Other		-128,387
Total Expense		-147,337

2025 Jury and Judge Expense Breakdown

JURY AND JUDGES' EXPENSES					
Using 2023 averages		CZ	Personnel Numbers		
1,650	950				
JURY	JUDGES		JURY	JUDGES	
€ (est.)	€ (est.)		#	#	
with FS	7,600		-	8	WC AE - Artistic Events
3,300	6,650		2	7	WC CF - Canopy Formation
3,300	8,550		2	9	WC CP - Canopy Piloting & CP-FS
4,950	12,350		3	13	WC FS - Formation Skydiving
3,300	21,850		2	23	WSC IS - Indoor Skydiving
	4,200		@ 700 CHF	-	7
3,300	3,800	CZ	2	4	WC SP - Speed Skydiving
3,300	14,250		2	15	WC ST/AL - Style and Accuracy
3,300	7,600		2	8	WC WS - Wingsuit Flying
24,750	86,850		15	94	
111,600			109		

Disclaimer:

* If some numbers do not exactly align with the text in this report, it is because of last minute additions and claims. The ones you will be asked to approve will be shown at the meeting of the Plenary "as is" for 2023 and "live" for 2024 and 2025.

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APPENDIX FS-D: DISCIPLINE FINANCIALS

Subject to alteration as final claims come through.

DISCIPLINE FINANCIALS 2023										
Location	Disc.	C Competitors plus the relevant proportion of "Other"	D Judges (# paid by ISC)	E Income (C x €150)	F Judge Cost	G Jury Cost	Profitable? (E - F - G)	Av Cost per Judge Travel (F/D)	Av Cost per Jury Travel (G/2)	Sanction Fee per discipline - if ever. (Cost of (F + G)/ C)
Slovakia	IS	254	23	38,100	17,888	1,814	18,398	778	907	78
Prostejov	WS	71	6.66	10,650	6,318	1,041	3,291	949	1,041	104
Prostejov	SP	32	3.34	4,800	1,387	1,041	2,372	415	1,041	76
Voss	FS	256	12	38,400	11,910	2,006	24,484	993	2,006	54
Voss	AE	42	7	6,300	5,114	2,006	-820	731	2,006	170
Ravenna	AL/ST	140	14	21,000	5,876	2,982	12,142	420	1,491	63
Eloy	CP	63	9	9,450	10,021	4,531	-5,102	1,113	2,266	231
TOTALS		858	75	128,700	58,515	15,421	54,764	780	1,542	