

Report of the Executive Vice President Finance

Presented by Tom McRobert, EVPF

SUMMARY

Overview of the work of the Executive Vice President Finance over the past year.

1. INTRODUCTION

- 1.1. The EVPF is responsible under the IAM for the financial affairs of IFATCA. This report covers the period from May 2025 to April 2026 and is presented on behalf EVPF Tom McRobert.
- 1.2. I am approaching the end of my term as EVP finance however as you will see in other working papers I have nominated for the role for another term. The role continues to be very challenging due to the restrictions and complexities of world banking and different financial requirements. These challenges are amplified by my lack of any formal accounting or financial training. Having said that the experts that surround me such as Tatiana and our team at RBC and BCGO make it as easy as possible for me to pick things up as needed.
- 1.3. The role is also made easier due to the support I get from the entire executive board. The board is one of the best I have had the pleasure of being a part of which makes difficult decisions and topics such as finances easier to handle. Helena and Jean-Francois are incredibly inspiring leaders to us all.

2. DISCUSSION

- 2.1. After navigating the challenges that COVID presented, especially to spending and income, the federation has moved to solidify a medium and long term financial plan which can be seen in the addition of the gold book. This will mean a stable financial footing should be able to be maintained to support the goals of the federation.
- 2.2. Directors added to the FIC work program the use of some reserve funds to assist further with our delegates and MAs to ensure the important work of the federation. We have increased the spend in some reserve funds on conference attendance and financial support to achieve this direction, but reserves remain healthy.

- 2.3. Travel costs continue to be a big issue resulting in difficult decisions having to be made by the board in some circumstances however inflation in some areas is easing. With this in mind the board and officers of the federation have been diligent in managing their budgets and making saving where possible. Given the uncertainty of conflicts and geopolitical issues, volatility will continue to be a difficult budgetary consideration for the short term.
- 2.4. Financial Governance continues to be at the forefront of the financial operations of the board with continued oversight and sound procedures that have been developed. The EVPF along with the office and accountants uses all the tools available to assure that the financial governance of federation continues as expected by the directors. There is also scheduled governance training for the next financial year which will be detailed at conference.
- 2.5. Banking is still with RBC (Royal Bank of Canada) and we have a good accounts manager and good support from a transaction specialist and investment advisor.
- 2.6. Wire transfers and reimbursements, as with any international operation, continues to be difficult at times but we have been using PayPal and looking at other international platforms to assist. There are some extra governance things we have had to implement to assure we still have robust approval processes and don't expose the federation to any fraud risk.
- 2.7. Current Cash situation as of the 7th of March 2026 is as follows:
- USD Account: 525,746.33
- Office Account: 11,372.60
- ADP Account: 40,642.20
- Square Account: 3640.20
- Euro Account: 36,501.28 (31,413.15 EUR)
- Total: 617,902.61
- 2.8. With the euro account, I try to convert the EUR's to USD to reduce our currency risk as outlined in the financial reports and complete it at a time to maximise the exchange rate. This will also allow more opportunities to provide some income with no risk in term deposits and GIC's.
- 2.9. Industry partner interest remains quite strong due to the amazing work done by Nicola and Philippe. The rest of the board and officers have also been great support in getting new partners and working with existing partners. We have had good support both through subscriptions and sponsorships for regional meetings.

- 3.0 SESAR has continued to be a good income and an important project for Europe with a profit being made this year. The accounting and the yearly cycle of SESAR makes budgeting very difficult due to the project running a calendar year which doesn't line up with our financial year or budget year. However, EVP EUR and the coordinator, Fred and Marc, have been very helpful. This is a complex project for the region that is transitioning to a new phase, and this makes contract and financial aspects of the project very challenging.
- 3.1 FIC has continued great work with the work program getting some important work down to look at the longer financial health of the federation. I would like to thank all the members and the MAs for their work under the leadership of Daniel Nartey from Ghana. FIC has once again had complex papers this year that required extensive research. A joint meeting of FIC and CAC in Brisbane was a great opportunity to work on the papers.
- 3.2 I attend the 2 board meetings in Montreal (Sep. 2025) which also aligned with ICAO assembly and Singapore (Feb 2026). Both meetings were very productive and the hosts in both countries were amazing.
- 3.3 I would like to make a few acknowledgements to those that have helped me in throughout the year. The Executive board, they are an amazing bunch of people that are very patient with me still learning international financial matters.
- 3.4 I would also like to thank Tatiana for her ongoing patience as I continue to learn the ropes. Being on opposite sides of the world can provide challenges when things are time critical or need to be scheduled during bank hours. I could not do this role without her assistance. She is the beating heart of the federation.
- 3.5 I would like to thank the wonderful new leadership of the board Helena and JF. They have been patient with me and the financial challenges we face, and their leadership has been strong and unwavering.
- 3.6 I am also extremely grateful to my MA, Civil Air Australia, the support from my committee of management and of the members has been amazing.
- 3.7 As a full-time controller in Melbourne my duties have quite often impacted my colleges and their work patterns to accommodate the work that I have needed to do. They have all been very helpful and supportive as I have continued in this role so a heartfelt thank you to them.
- 3.8 Finally and most importantly to my lovely wife Mel. I think she thought after I finished as President of Civil Air the meetings at mid-night would cease and the endless hours on aeroplanes would too! She has been so supportive over the years of all the roles I have had, and this has been no different. However, international banking swift codes and currency exchange contracts certainly make her eyes glaze over.

3. CONCLUSION

- 3.1. The federation remains in good health and has navigated the post COVID world with good financial planning and discipline.
- 3.2. Financial governance continues to be at the forefront of the boards mind with training on the horizon and continued good financial practices.
- 3.3. Expensify is a relatively easy to use expense management platform for our delegates and office so there is no proposal to change.
- 3.4. Our relationship with the RBC continues to be very strong and they give us the time and advise that is important as a non-for-profit and international federation.
- 3.5. Income from membership stays solid and an increase to industry partners and SESAR income means our outlook is good.

4. RECOMMENDATIONS

- 4.1. It is recommended that this report be accepted as information only.

5. REFERENCES

- 5.1. IFATCA Admin Manual.

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