

**REVIEW IFATCA FINANCIAL RECORDS IN ACCORDANCE WITH IFATCA
POLICY**

Presented by FIC

SUMMARYAddressing Key Questions and Recommendations for Policy
Updates**1. INTRODUCTION**

- 1.1 IFATCA has branded itself over the years to be an elite organization in handling its multi-faceted affairs in a manner of great diligence, efficiency, and intensive compliance-based research and care. This working paper presents a review of selected organizational and financial matters relevant to IFATCA's ongoing operations, referencing current practices, policy documents, and areas requiring clarification or policy updates. Some topics addressed herein have been identified as requiring further examination to ensure compliance, transparency, and operational efficiency (all of which require due process).
- 1.2 As an international organization, the stakes are higher, therefore so is the risk. Henceforth, the Finance Committee of IFATCA, along with the Executive Board, auditors, accountants, and the office Manager, has required a commitment to always remain up to date with world changes and current information to ensure consistent and accurate information is utilized in the daily functioning of the association.
- 1.3 This evaluation has been done on behalf of each Member State to verify that our interests are protected; that inflation is considered, currency exchange and conversions are managed, that our assets are safe, and simply put "getting the best bang for our buck", or "are we leaving some things on the table". Nonetheless, the ultimate goal is to ensure that the vision and mission of this organization and the interests of air traffic controllers worldwide are being maintained within the budgetary guidelines, adherence to policies, and growth, while fostering transparency, accountability, and continuous improvement to meet the evolving needs of the global aviation community.

2. DISCUSSION**2.1 Canada's Property Income Tax**

What is Canada's property income tax rate and compliance requirements for organizations operating within its jurisdiction? Reference is made to the CRA Information Bulletin IT-496R, which should be consulted for authoritative guidance. A summary or excerpt of relevant sections may be beneficial for IFATCA-affiliated entities with Canadian operations to fully explain the plausibility of property ownership and its associated costs for non-profit organizations.

2.2 Expensify Overview

The Coral Book provides a comprehensive overview of Expensify, outlining its capabilities for expense management, reporting, and reimbursement tracking. IFATCA has thoroughly considered integrating best practices from the Coral Book to streamline financial workflows and improve transparency. This software has similarities to QuickBooks. It is thoroughly vetted and verified by the office manager (Ms. Tatiana), then on to a five (5) person board for further overview, then the accountant, and later, the auditors.

2.3 IAM Journal: Advertising and Fees

IAM Article II (pg. 29) references ***“income derived from subscriptions and advertising in the journal.”*** Further clarification is required regarding who is permitted to advertise, the associated fees, and whether advertising opportunities are being fully maximized by Industry Partners and Member Associations.

3. CONCLUSION

3.1 IFATCA is meeting its financial obligations and has active teams managing claims, billings, currency relevance, strategic spending, and atypical implementations. Periodic team reshuffles are used to preserve independence and impartial evaluation. Continued review of referenced documents and targeted policy updates will strengthen transparency and member services.

3.2 Current Assessment:

- 3.2.1 Financial health: Obligations are being met to date.
- 3.2.2 Controls: Dedicated teams handle core financial functions and unusual items.
- 3.2.3 Independence: Regular reshuffles reduce familiarity risk and support objective oversight.
- 3.2.4 Governance gap: Ongoing document review and policy refreshes are needed to keep practices current.

3.3 Way forward:

- 3.3.1 Continue to consult relevant policy documents and bulletins for authoritative guidance on tax and financial matters.
- 3.3.2 Adopt grammatical and editorial revisions to improve clarity in official publications.
- 3.3.3 Review and optimize advertising policies to maximize revenue opportunities.
- 3.3.4 Document the rationale for financial figures cited in official reports that may have been longstanding.
- 3.3.5 Diversify our revenue sources through training, consulting, etc.

4 RECOMMENDATIONS

- 4.1 Accept this paper as an information paper

5 REFERENCES

- 5.1 [The “Profit-Purpose” Test for Non-Profit’ Tax-Exempt Status](#)
- 5.2 IAM – Version 69 (August 2024)
- 5.3 Bluebook – Version 6.0 (July 2025)
- 5.4 Financial statements (24/25)
- 5.5 Coral Book – Version 4.0 (July 2023)
- 5.6 WPs 2025
- 5.7 Auditor’s Report

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