

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Financial Statements

May 31, 2024
(in United States dollars)

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(in United States dollars)

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INDEPENDENT AUDITOR'S REPORT

To the Members of
INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Opinion

We have audited the financial statements of **INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS** (the Federation), which comprise the statement of financial position as at May 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Federation as at May 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Federation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

BCGO S.E.N.C.R.L.

Société de comptables professionnels agréés
Partnership of Chartered Professional Accountants

600-50, boulevard Crémazie Ouest
Montréal (Québec) H2P 2T3

300-20865, chemin de la Côte Nord
Boisbriand (Québec) J7E 4H5

201-515, rue Leclerc
Repentigny (Québec) J6A 8G9

4080-5005, boulevard Lapinière
Brossard (Québec) J4Z 0N5

100-825, boulevard Monseigneur-Langlois
Salaberry-de-Valleyfield (Québec) J6S 1B8

508-3080, boulevard Le Carrefour
Laval (Québec) H7T 2R5

102-476, avenue Saint-Charles
Vaudreuil-Dorion (Québec) J7V 2N6

In preparing the financial statements, management is responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Federation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*BCGO S.E.N.C.R.L.*¹

Montréal
October 29, 2024

¹ By CPA auditor, public accountancy permit No. A143968

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Statement of Operations
 Year Ended May 31, 2024
 (in United States dollars)

	2024				2023
	Budget	Actual	Allocation from reserve fund	After allocation	
REVENUES					
Members associations fees	\$ 475,000	\$ 436,334	\$ -	\$ 436,334	\$ 427,496
Corporate membership fees	18,000	25,500	-	25,500	22,015
Sesar contract	60,000	64,950	-	64,950	-
Interest	-	18,104	-	18,104	13,762
Reserve fund (note 5)	124,500	-	124,500	124,500	90,000
	677,500	544,888	124,500	669,388	553,273
EXPENSES					
President chief executive officer (schedule A)	51,000	58,103	(8,000)	50,103	52,175
Deputy president (schedule B)	229,000	195,602	-	195,602	231,351
Executive vice president finance (schedule C)	180,000	88,019	(3,227)	84,792	66,255
Executive vice president technical (schedule D)	31,500	19,281	-	19,281	15,018
Executive vice president professional (schedule E)	29,000	28,455	-	28,455	11,801
Executive vice president Africa Middle East Region (schedule F)	10,500	9,520	-	9,520	17,675
Executive vice president Americas Region (schedule G)	11,500	18,432	-	18,432	27,032
Executive vice president Asia Pacific Region (schedule H)	11,500	11,431	-	11,431	20,920
Executive vice president European Region (schedule I)	81,500	75,963	-	75,963	72,826
International Civil Aviation Organization Air Navigation committee (schedule J)	42,000	28,696	-	28,696	16,234
	677,500	533,502	(11,227)	522,275	531,287
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	-	11,386	135,727	147,113	21,986
OTHER EXPENSE					
Foreign exchange gain (loss)	-	6,421	-	6,421	(6,765)
EXCESS OF REVENUES OVER EXPENSES	\$ -	\$ 17,807	\$ 135,727	\$ 153,534	\$ 15,221

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Changes in Net Assets
 Year Ended May 31, 2024
 (in United States dollars)

	Unrestricted		Restricted		2024 Total
BALANCE, BEGINNING OF YEAR	\$	520,994	\$	\$ 692,076	\$ 1,213,070
Excess of revenues over expenses		17,807			17,807
Revenue and expenses transferred from reserve fund (note 5)		135,727		(135,727)	-
Transfer between net assets (note 5)		-		-	-
BALANCE, END OF YEAR	\$	674,528	\$	\$ 556,349	\$ 1,230,877

	Unrestricted		Restricted		2023 Total
BALANCE, BEGINNING OF YEAR	\$	527,185	\$	\$ 791,664	\$ 1,318,849
Deficiency of revenues over expenses		(105,779)		-	(105,779)
Revenue and expenses transferred from reserve fund		121,000		(121,000)	-
Transfer between net assets		(21,412)		21,412	-
BALANCE, END OF YEAR	\$	520,994	\$	\$ 692,076	\$ 1,213,070

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Statement of Financial Position
As at May 31
(in United States dollars)

2024

2023

ASSETS

CURRENT ASSETS

Cash	\$ 1,277,138	\$ 1,307,038
Accounts receivable (note 3)	33,466	6,760
Prepaid expenses	3,159	3,067
	\$ 1,313,763	\$ 1,316,865

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$ 71,948	\$ 103,795
Deferred revenues (note 4)	10,938	-
	82,886	103,795

NET ASSETS

UNRESTRICTED	674,528	520,994
RESTRICTED (note 5)	556,349	692,076
	1,230,877	1,213,070
	\$ 1,313,763	\$ 1,316,865

APPROVED ON BEHALF OF THE BOARD:

_____, Director

_____, Director

The accompanying notes are an integral part of these financial statements.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Cash Flows Year Ended May 31 (in United States dollars)	2024	2023
<hr/>		
OPERATING		
Excess of revenues over expenses	\$ 153,534	\$ 15,221
Non-cash item:		
Revenue and expenses transferred from reserve fund	(135,727)	(121,000)
	17,807	(105,779)
Net change in non-cash items related to operating activities:		
Accounts receivable	(26,706)	3,283
Prepaid expenses	(92)	1,077
Accounts payable and accrued liabilities	(31,847)	91,976
Deferred revenues	10,938	(309,995)
DECREASE IN CASH	(29,900)	(319,438)
CASH, BEGINNING OF YEAR	1,307,038	1,626,476
CASH, END OF YEAR	\$ 1,277,138	\$ 1,307,038

The accompanying notes are an integral part of these financial statements.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

1. STATUTES AND NATURE OF ACTIVITIES

International Federation of Air Traffic Controllers' Associations (the "Federation") was incorporated under the Canada not-for-profit Corporations Act. It is a registered not-for-profit organization under the Income Tax Act and as such is exempt from income taxes. The Federation unites the professional associations of air traffic controllers from around the world.

The Federation's purpose is to promote safety, efficiency and regularity of international air navigation, aid in the development of air traffic control systems, procedures and facilities and promote knowledge and professional efficiency among air traffic controllers.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are expressed in US dollars and were prepared in accordance with Canadian accounting standards for not-for-profit organizations. Outlined below are those policies considered particularly significant for the Federation.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make assumptions and estimates that might affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses for the period reported. Actual results could differ from those estimates.

Foreign currency translation

The financial statements are expressed in US dollars.

Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange in effect at year-end. Non-monetary assets and liabilities denominated in foreign currency are translated at the exchange rate in effect at the time of the transaction. Statement of operations items denominated in foreign currency, except amortization, which is translated using the same rate as the related asset, are translated at the rate of exchange in effect at the time of the transaction. Exchange gains and losses are included in the Statement of operations.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition

The Federation follows the deferral method of accounting for revenues. Restricted revenues are recognized as revenue in the year in which the related expenses are incurred. Unrestricted revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Member's association fees and the corporate membership fees are recognized as revenue on a straight-line basis over the contract terms provided that there is an agreement between the parties, the fees are fixed or determinable and collection is reasonably assured.

The Sesar contract is recognized as revenue in accordance with the terms of agreement between the parties, when the expenses are occurred, fees are fixed or determinable and collection is reasonably assured.

Interest income is recognized when earned.

Contributed services

The Federation is dependent on contributed services of many individuals. These contributions should be recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the services are used in the normal course of the Federation's operations and would otherwise have been purchased. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

Measurement of financial instruments

Financial assets and financial liabilities are measured at fair value upon initial recognition, including the following financial instruments acquired or assumed in a related party transaction: equity instruments quoted in an active market, debt instruments quoted in an active market or for which inputs to the determination of fair value are observable, and derivatives. However, financial instruments resulting from related party transactions in the normal course of operations, or in certain circumstances not in the normal course of operations, are measured at the exchange amount of the consideration transferred or received. Financial instruments, other than the above-mentioned instruments, resulting from related party transactions not in the normal course of operations, are usually measured at cost, the cost depending on whether the instrument has repayment terms.

The cost of a financial asset or a financial liability with repayment terms, issued in a related party transaction not in the normal course of operations, is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. When the financial instrument has no repayment terms, the cost is determined using the consideration transferred or received by the Federation in the transaction.

The Federation subsequently measures its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market and derivative contracts, which are measured at fair value. Changes in fair value of these instruments are recorded in income.

Financial assets measured at amortized cost using the straight-line method consist of cash and accounts receivable.

Financial liabilities measured at amortized cost using the straight-line method consist of accounts payable and accrued liabilities.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Depreciation

At the end of each reporting period, the Federation assesses whether there are any indications that financial assets measured at cost or amortized cost are impaired. When there are indications that there may be an impairment, the carrying amount of the financial asset is reduced to the highest of the three following amounts:

- the present value of the cash flows expected to be generated by holding the asset using a current market rate;
- the amount that could be realized by selling the asset;
- the amount that could be realized from collateral.

The amount of the impairment loss is recognized in income. When the extent of an impairment previously recognized decreases, the write-down is reversed and also recognized in income.

Transaction costs

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income of the period during which they are incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in income over the life of the instrument using the straight-line method.

3. ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
Trade	\$ 47,733	\$ 10,637
Allowance for doubtful accounts	(23,024)	(3,877)
Other receivable	8,757	-
	<u>\$ 33,466</u>	<u>\$ 6,760</u>

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

4. DEFERRED REVENUES

Deferred revenues consist of members annual dues and fees which have been received in advance of the period to which the fees relate. Recognition of these amounts are deferred until the period to which the member receives the underlying benefits from their annual fees and dues. Changes in the deferred revenues are as follows:

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ -	\$ 309,995
Amount received during the year, related to next fiscal year	<u>10,938</u>	-
	10,938	309,995
Less: Amount recognized as revenue during the year	-	<u>(309,995)</u>
Balance, end of year	<u>\$ 10,938</u>	<u>\$ -</u>

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
 May 31, 2024
 (in United States dollars)

5. RESTRICTED NET ASSETS

Reserves are appropriated from the net assets of the year as follows:

	<u>Balance beginning of year</u>	<u>Excess (deficiency) of revenues over expenses</u>	<u>Transfer between reserves</u>	<u>Transfer between net assets</u>	<u>2024</u>
Reserve	\$ 512,628	\$ (124,500)	\$ (56,719)	\$ -	\$ 331,409
Legal contingency reserve	4,880	-	-	-	4,880
Financial circumstances reserve	50,000	(3,227)	-	-	46,773
Equipment reserve	1,287	-	-	-	1,287
Conference attendance reserve	50,000	(8,000)	-	-	42,000
Travel assistance reserve	5,000	-	-	-	5,000
ANC representative reserve	43,281	-	56,719	-	100,000
Regional meeting attendance reserve	15,000	-	-	-	15,000
Training reserve	10,000	-	-	-	10,000
	<u>\$ 692,076</u>	<u>\$ (135,727)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 556,349</u>

Reserve

The appropriated net asset reserve was established as the specific membership equity account.

Legal contingency reserve

The legal contingency reserve was established to assist member associations when special legal situations are warranted.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

5. RESTRICTED NET ASSETS (continued)

Financial circumstances reserve

The financial circumstances reserve was established to assist associations in meeting their financial obligations to the Federation, when financial circumstances apply, either wholly or in part, so as to allow affiliation, or alleviate the suspension or expulsion of associations.

Equipment reserve

The equipment reserve was established for the purpose of enabling the executive board to maintain and upgrade equipment.

Conference attendance reserve

The conference attendance reserve was established to allow the executive board to assist member associations with financial problems to attend the annual conference.

Travel assistance reserve

The travel assistance reserve was established to allow members of the executive board to assist member associations with financial problems, elected to standing committees, to travel to meetings as necessary.

ANC representative reserve

The ANC representative reserve was established for the purpose of enabling the executive board to offset expenses for the IFATCA ICAO ANC representative when the operating budget will not fully support these mission critical expenditures.

Regional meeting attendance reserve

The regional meeting attendance reserve was established to allow the executive board to assist member associations with financial problems to attend their regional meeting.

Training reserve

The training reserve was established for the purpose of helping the executive board to plan future courses.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

6. COMMITMENT

The commitment of the Federation under a lease agreement maturing in November 2027 aggregates to \$36,700. The instalments over the next four years are the following:

2025	\$	10,300
2026	\$	10,500
2027	\$	10,600
2028	\$	5,300

7. BUDGET INFORMATION

During the year, the Board approved its operating budget based on planned expenses relating to the current year and other current year sources of revenue. The budget balances have been attached for information purposes only and are unaudited.

8. FINANCIAL INSTRUMENTS

Credit risk

Credit risk is the risk that the Federation might incur a loss due to the failure of the counterpart to a financial instrument to meet its obligations. The Federation is exposed to credit risk mainly with regards to trade accounts receivable. The Federation grants credit to its members in the normal course of business and establishes an allowance for contingent losses when there are indications that the financial asset might be impaired. The balance receivable from one member (four in 2023) represents approximately 21% (55% in 2023) of total trade accounts receivable. These members adhere to the credit policies they are granted.

Liquidity risk

Liquidity risk is the risk that the Federation will encounter difficulty in meeting its obligations associated with financial liabilities. The exposure of the Federation to liquidity risk relates mainly to accounts payable and accrued liabilities.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Notes to Financial Statements
May 31, 2024
(in United States dollars)

8. FINANCIAL INSTRUMENTS (continued)

Currency risk

The Federation enters into transactions to provide services denominated in Canadian dollars and Euro currencies. Consequently, some assets and liabilities are exposed to currency risk. As at May 31, 2024, a cash balance of \$69,781 (\$23,465 in 2023) denominated in Canadian dollars and \$857,432 (\$788,189 in 2023) denominated in Euro and accounts payable of \$48,534 (\$39,958 in 2023) denominated in Canadian dollars were converted into US dollars.

9. COMPARATIVE FIGURES

Certain figures for 2023 have been reclassified to conform to the presentation adopted in 2024.

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Schedules

Year Ended May 31, 2024

(in United States dollars)

	2024				2023	
	Budget	Actual	Allocation from reserve fund	After allocation		
SCHEDULE A						
PRESIDENT CHIEF EXECUTIVE OFFICER						
General	\$ -	\$ 4,832	\$ -	\$ 4,832	\$ 1,512	
International cooperation	7,000	7,615	-	7,615	2,509	
Executive board	44,000	34,872	-	34,872	43,727	
Reserves (note 5)	-	10,784	(8,000)	2,784	4,427	
	\$ 51,000	\$ 58,103	\$ (8,000)	\$ 50,103	\$ 52,175	
SCHEDULE B						
DEPUTY PRESIDENT						
General	\$ 3,000	\$ 1,219	\$ -	\$ 1,219	\$ 2,624	
Administration	30,000	25,614	-	25,614	26,684	
Legal	1,000	-	-	-	-	
Constitution and administration committee	5,000	3,985	-	3,985	4,362	
Office, salary and wage levies	85,000	90,180	-	90,180	94,761	
Conference	87,000	61,901	-	61,901	98,892	
Communication	10,500	7,421	-	7,421	2,022	
Diversity	7,500	5,282	-	5,282	2,006	
	\$ 229,000	\$ 195,602	\$ -	\$ 195,602	\$ 231,351	
SCHEDULE C						
EXECUTIVE VICE PRESIDENT FINANCE						
General	\$ 500	\$ 85	\$ -	\$ 85	\$ -	
Finance and professional fees	29,500	39,511	-	39,511	39,992	
Finance committee	5,000	6,478	-	6,478	5,148	
Reserve funds	95,000	25,129	-	25,129	23,694	
Bad debts (recovery) (note 5)	50,000	16,816	(3,227)	13,589	(2,579)	
	\$ 180,000	\$ 88,019	\$ (3,227)	\$ 84,792	\$ 66,255	

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Schedules

Year Ended May 31, 2024

(in United States dollars)

	2024				2023
	Budget	Actual	Allocation from reserve fund	After allocation	
SCHEDULE D					
EXECUTIVE VICE PRESIDENT TECHNICAL					
Technical	\$ 2,000	\$ 365	\$ -	\$ 365	\$ 1,309
Technical and operations committee	25,000	18,916	-	18,916	13,664
IFALPA air traffic services	1,500	-	-	-	45
Remote towers task force	1,500	-	-	-	-
Drones task force	1,500	-	-	-	-
	\$ 31,500	\$ 19,281	\$ -	\$ 19,281	\$ 15,018

SCHEDULE E
EXECUTIVE VICE PRESIDENT PROFESSIONAL

Professional	\$ 4,000	\$ 7,258	\$ -	\$ 7,258	\$ 1,613
Professional and legal committee	25,000	21,197	-	21,197	10,188
	\$ 29,000	\$ 28,455	\$ -	\$ 28,455	\$ 11,801

SCHEDULE F
EXECUTIVE VICE PRESIDENT AFRICA MIDDLE EAST REGION

General	\$ 1,000	\$ 1,045	\$ -	\$ 1,045	\$ 1,528
International Civil Aviation Organization Africa Middle East Region	4,500	933	-	933	-
Regional meeting	3,000	4,753	-	4,753	16,147
Other organizations	2,000	2,789	-	2,789	-
	\$ 10,500	\$ 9,520	\$ -	\$ 9,520	\$ 17,675

SCHEDULE G
EXECUTIVE VICE PRESIDENT AMERICAS REGION

General	\$ 4,000	\$ -	\$ -	\$ -	\$ 6,918
International Civil Aviation Organization Americas Region	1,500	-	-	-	-
Regional meeting	5,000	17,306	-	17,306	20,114
Other organizations	1,000	1,126	-	1,126	-
	\$ 11,500	\$ 18,432	\$ -	\$ 18,432	\$ 27,032

INTERNATIONAL FEDERATION OF AIR TRAFFIC CONTROLLERS' ASSOCIATIONS

Schedules

Year Ended May 31, 2024

(in United States dollars)

	2024				2023
	Budget	Actual	Allocation from reserve fund	After allocation	
SCHEDULE H					
EXECUTIVE VICE PRESIDENT ASIA PACIFIC REGION					
General	\$ 4,000	\$ 144	\$ -	\$ 144	\$ 2,765
International Civil Aviation Organization Asia Pacific Region	1,500	1,786	-	1,786	4,134
Regional meeting	5,000	5,513	-	5,513	14,021
Other organizations	1,000	3,988	-	3,988	-
	\$ 11,500	\$ 11,431	\$ -	\$ 11,431	\$ 20,920

SCHEDULE I
EXECUTIVE VICE PRESIDENT EUROPEAN REGION

General	\$ 8,000	\$ 3,796	\$ -	\$ 3,796	\$ 1,420
International Civil Aviation Organization European Region	2,000	2,388	-	2,388	-
European Union Aviation Safety Agency	8,500	836	-	836	3,542
Other meeting	4,000	10,171	-	10,171	17,427
Other organizations	4,000	1,705	-	1,705	4,147
Regional meeting	5,000	6,160	-	6,160	22,443
Sesar contract expenses	50,000	50,907	-	50,907	23,847
	\$ 81,500	\$ 75,963	\$ -	\$ 75,963	\$ 72,826

SCHEDULE J
INTERNATIONAL CIVIL AVIATION ORGANIZATION AIR NAVIGATION COMMITTEE

General	\$ 2,000	\$ 9,041	\$ -	\$ 9,041	\$ 1,173
Air Navigation Committee General	-	1,658	-	1,658	639
Panels	40,000	17,997	-	17,997	14,422
	\$ 42,000	\$ 28,696	\$ -	\$ 28,696	\$ 16,234