

**Disposition of Funds**

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<b>SUMMARY</b> Current status of IFATCA Funds
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**1. INTRODUCTION**

- 1.1. Various funds have been established over time in order to provide the Federation with sufficient reserves and to enable financial support for specific reasons. The definition of each fund is found within the 1AM, page 78, Section 2.
- 1.2. Specifically, paragraph 2.1.3 directs that any unbudgeted use of the Reserve Fund be explained to Directors at the next Annual Conference.
- 1.3. All monetary values are in US Dollars.

**2. DISCUSSION**

- 2.1. At the end of the FY23/24, Federation net restricted funds are as follows:

FUND	
Reserve	\$331,409
<del>Controller Reserve</del>	
Legal Contingency Reserve	\$4880
Financial Circumstances Reserve	\$46773
Equipment Reserve	\$1287
Conference Attendance Reserve	\$42000
Travel Assistance Reserve	\$5000
ANC Representative Reserve	\$100,000
Regional Meeting Attendance	\$15000

Training Reserve	\$10000
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2.2 During the FY23/24, \$) was transferred between net assets to maintain these funds at the required level.

2.3 From the reserve fund, \$135,727 was either used for the budgeted spend for the financial year or transferred to maintain the other funds as mentioned above in net asset transfers. There was \$56,719 transferred between reserves for the ANC representative reserve.

**3. CONCLUSION**

3.1. The reserve funds remain healthy despite some spending of those funds during the FY23/24 and will support the needs of the federation.

3.2. The financial and attendance funds have been utilized by MA's during the financial year.

3.3. A further refill of funds will continue as required during the future budgets.

**4. REFERENCES**

4.1. IFATCA Administrative Manual.

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