

Agenda Item: A.3.3

INFORMATION PAPER

WP No: 13
IFATCA'24**Disposition of Funds**

Presented by Acting EVPF Tom McRobert

SUMMARY

Current status of IFATCA Funds

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 FY22/23, Federation net restricted funds are as follows:

FUNDS

Reserve	451,687
Controller Reserve	60,941
Legal Contingency Reserve	4880
Financial Circumstances Reserve	50,000
Equipment Reserve	1,287
Conference Attendance Reserve	50,000
Travel Assistance Reserve	5,000
ANC Representative Reserve	43,281
Regional Meeting Attendance	15,000
Training Reserve	10,000

2.2 During the FY22/23, \$21,412 was transferred between net assets to maintain these funds at the required level.

2.3 From the reserve fund, \$121,000 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.

3. CONCLUSION

3.1. The reserve funds remain healthy despite some spending of those funds during the FY22/23 and will support the needs of the federation.

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

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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