

REVIEW IFATCA FINANCIAL RECORDS IN ACCORDANCE WITH IFATCA POLICY

Presented by FIC

SUMMARY

This working paper presents a comprehensive review of IFATCA's financial records, examining the adherence to established financial policies as outlined in the IFATCA Administrative Manual (IAM) and the Blue Book. It assesses the accuracy, completeness, and transparency of financial reporting and provides an overview of the financial practices adopted by IFATCA over the past fiscal year, including the review of Expensify claims and payments for 2022 and 2023, as well as the auditor's report, ensuring all are in line with the Federation's financial policy.

1. INTRODUCTION

- 1.1 The Finance Committee of the International Federation of Air Traffic Controllers' Associations (IFATCA) presents this working paper to detail the review of the organization's financial records, emphasizing adherence to the policies set forth in our key guiding documents. This examination is reflective of the Committee's commitment to ensuring that IFATCA's financial practices are consistently aligned with the established protocols of the Blue Book, Coral Book, and the Administrative Manual (IAM).
- 1.2 IFATCA's financial responsibilities are multifaceted, encompassing the strategic management of funds, efficient handling of international event budgets, and the meticulous processing of expense claims. These tasks are performed with a focus on adherence to policy, including the implementation of Expensify to streamline expense management and the careful navigation of multi-currency reimbursements to accommodate our global membership.
- 1.3 The findings detailed in this paper underscore the Federation's dedication to policy-compliant financial governance. Through this lens, the Committee has evaluated the effective application of financial controls and the rigorous observance of budgetary guidelines, ensuring that every financial decision supports the Federation's ongoing mission and the air traffic control profession worldwide.
- 1.4 The Finance Committee reports the outcomes of the policy adherence review of IFATCA's financial records to the directors at the annual conference.

2 DISCUSSION**2.1 IFATCA's Financial Commitments and Activities**

As a global entity serving Air Traffic Controllers and their professional interests, IFATCA is active across a wide range of committees, workgroups, and initiatives. The federation is

represented by its officers and delegates, who are responsible for championing IFATCA's mission on these international platforms.

2.2 Budget Oversight and Management

The Executive Board (EB), led by the Executive Vice President- Finance (EVPF), is entrusted with the meticulous oversight of the federation's budgetary allocations. The EVPF is the custodian of IFATCA's financial wellbeing, overseeing expenditure and ensuring fiscal discipline across all federation activities.

2.3 Expense Management with Expensify

In line with modernizing IFATCA's expense management, Expensify has been adopted as the tool of choice. This selection aligns with the need for a robust and user-friendly platform to streamline the submission and reimbursement of expenses incurred by federation representatives.

2.4 User Support and Guidance

Comprehensive guidance for using Expensify is documented in the Coral Book, with detailed instructions to aid both novice and seasoned users. Support is readily available from the office manager and the EVP-F to ensure all users can navigate the system effectively.

2.5 Financial Transparency and Reporting

The federation's commitment to transparency is exemplified by the annual publication of the financial statement (FS) by the auditors. This document is reviewed by the Finance Committee (FIC) to ensure clarity and consistency in financial reporting.

2.6 Review and Consistency of Financial Statements

The FS for the fiscal year 2023 has been examined by the FIC, EVP-F, and the auditors to ascertain its accuracy before its presentation at the annual conference.

2.7 Adherence to Expense Submission Policy

The Blue Book mandates the prompt submission of travel claims, ideally within 30 days post-incurrence. This policy has been well-respected and followed by the federation's officers, ensuring a consistent and efficient financial operation.

2.8 Routine Financial Operations

The seamless handling of routine financial obligations such as office rent, salaries, taxes, and bill payments is a testament to the effective collaboration between the office manager, EVP-F, and other responsible entities within IFATCA.

3 CONCLUSION

- 3.1** The adoption of Expensify has continued to enhance the efficiency and oversight of financial operations, proving to be a reliable tool in line with IFATCA's policies and providing a user-friendly interface for the management of expense claims.
- 3.2** The financial records of IFATCA have been maintained with diligence and transparency, ensuring they are comprehensive and readily accessible, thus serving the Federation's operational needs and supporting the decision-making process.
- 3.3** A review of the financial activities confirms consistent adherence to established processes and protocols. This consistency underscores the commitment of IFATCA's members and officers to uphold the Federation's financial governance standards.

3.4 IFATCA has successfully fulfilled its financial commitments, maintaining a record of meeting obligations in a timely manner, which reflects the organization's solid financial standing and responsible management practices.

4 RECOMMENDATION

4.1 It's recommended that this paper is accepted for information purposes.

5 REFERENCES

5.1 Coral Book - Guidance on the use of the Expensify platform for expense management within IFATCA.

5.2 IFATCA Administrative Manual (IAM)

5.3 Blue Book - IFATCA's comprehensive policies and procedures manual, including financial management and reporting protocols.

5.4 Financial Statements and Auditors' Annual Reports for Fiscal Year 2022/23

5.5 Expensify Claims Reports for 2022 and 2023

5.6 Payment Records for 2022/23

--END--