

Agenda Item # 8.1 :

Strategic Plan Review

REMINDER

FAI Mission & Vision

- **Mission** To support, develop and promote the world-wide practice of recreational aerial activity and Air Sports, their values and achievements.
- **Vision** FAI works to ensure that recreational aerial activity and Air Sports are universally available and attractive, and to strengthen its position as the internationally recognized Air Sports authority.

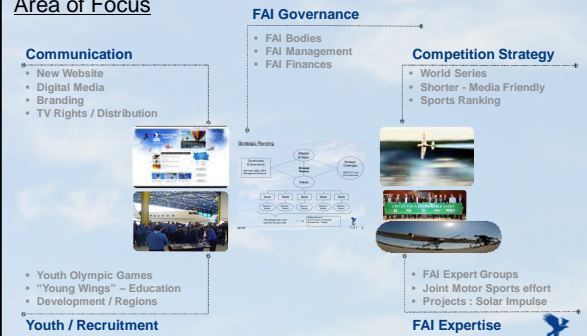
REMINDER

FAI Strategic Goals



2011 EB Actions Review

Area of Focus



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Introduction / Summary

Scope / Purpose

- GC 2010 : FAI Decides to consolidate Financial Statements
- GC 2010 : FRTF Working Group established by EB
- 2 Executive Director EB / 2 Members (NACs) / 2 ASC Presidents

Actions / Supporting Documents

- Terms of Reference – Dec 2010
- Analysis FAI Financial responsibility (by PMM) – Jan 2011
- Initial Kick-Off Meeting – Jan 2011
- Wrap-up Meeting – May 2011
- FRTF Report to EB – June 2011
- Budget Guidelines – June 2011

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Goals / Output

Goals

- Support the FAI Strategic Plan
- Enable sound FAI Financial Management
- Comply with best practices recommended by FAI Auditors
- Promote joint investments cross Air Sports disciplines

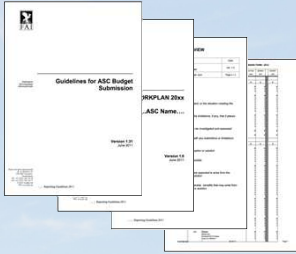
Output

- Budget Guidelines
- Budget Approval Process
- Expense Approval Process

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Budget Guidelines

Guidelines / Budget Forms



Objectives

- Have a better picture of FAI Activity
- Allow ASCs to monitor their operations
- Standardizing ASC budgeting process

Documents

- Guidelines for ASC Budget Submission
- ASC Work Plan
- ASC Project Overview
- Budget Spreadsheet



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Budget Approval Process

Deadlines for Budget – Example 2012

- | | | |
|----------------------------------|---|---------------|
| ■ Each ASC Budget Package to EB | → | July 30, 2011 |
| ■ Presentation ASC to EB Meeting | → | August, 2011 |
| ■ Confirmation by EB | → | August, 2011 |
| ■ EB Consolidation | → | mid-Sept 2011 |

Financial Planning Schedule

- Draft ASCs Budgets provided in June
- Each ASC provides a Work Plan explaining project details to EB



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Expense Approval Process

Summary of Process

- | | | |
|----------------------|---|------------------------------|
| ■ Budget Approval | → | Allocation of Funds |
| ■ Expense Approval | → | See general principles below |
| ■ Payment of Expense | → | After delivery of service |

General Principle for Expense Approval

- | | | |
|---------------------------------|---|---------------------------------|
| ■ < 4,000 CHF, within Budget | → | Approved |
| ■ Up to 4,000 CHF, above Budget | → | Approval ED Finance |
| ■ 4,000 CHF to 10,000 CHF | → | Approval ED Finance (w/ 2 bids) |
| ■ > 10,000 CHF | → | Approval EB (w/ 3 bids) |



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Conclusion

- Support the FAI Strategic Goals
- Enable sound FAI Financial Management
- Comply with best practices recommended by FAI Auditors
- Standardized procedures will facilitate risk management
- Promote joint investments across Air Sports disciplines
- On-going process - Adjustments to be made based on experience

