

2021 FISA Budget Considerations

FISA 2021 to 2024 four-year financial plan

“Only Essential Business” until September 2021

Overview

FISA is required to present the budget for 2021 to the 2020 Ordinary Congress, as part of the four-year financial plan 2021-2024. At this point, in October 2020, the full impact of the Covid-19 pandemic is still not known and the final situation with the television rights revenue share from the Tokyo Olympic Games is uncertain. FISA will have to operate until October 2021 using FISA income, reserves and borrowed money until the successful delivery of the Tokyo Olympic Games and the distribution of the television rights revenue to the International Federations.

For the 2021 budget and until the Tokyo Games have been completed successfully, the principle will be “Only Essential Business”. “Non-Essential” activities from now until September 2021 will be “On Hold”. For the years 2022 to 2024, the proposed budgets have been based on this “Only Essential Business” 2021 Budget with the objective of maintaining the CHF 4 million reserve and with a USD 16 million television rights share from the Tokyo Olympic Games.

Between now and the next Congress in October 2021, there will be better understanding of the impact on finances in the post-Covid period and greater clarity on the amount FISA receives from the IOC’s distribution of the Tokyo Olympic television rights revenue. The budgets for 2022 to 2024 will then be reconsidered and presented to the 2021 Congress.

For reference, the budget for 2021 was based on the actual expenditure from 2019’s activities combined with the budgeted costs for an Olympic year (i.e. qualification regattas, costs related to Olympics). In order to achieve the four-year financial plan goals, a reduction of approximately CHF 2 million compared to 2019 expenditure has been made for the 2021 budget; approximately 25%.

The proposed FISA 2021 to 2024 four-year financial plan is attached.

FISA Four-year financial plan 2021 to 2024 at 8 October 2020
Profit and Loss Statement

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Income	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Events Management	868,000	700,000	700,000	350,000
Events Marketing and TV	1,000,000	850,000	850,000	200,000
Development Programme	86,000	86,000	86,000	86,000
Marketing	150,000	200,000	200,000	80,000
Governance	100,000	100,000	100,000	100,000
Contribution from reserves	4,000,000	4,000,000	4,000,000	4,000,000
Administration & Finance	300,000	250,000	175,000	100,000
Total Income	6,504,000	6,186,000	6,111,000	4,916,000
Expense	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Events Management	1,250,000	500,000	500,000	600,000
Events Logistitcs	650,000	800,000	800,000	600,000
Events Marketing and TV	800,000	500,000	500,000	350,000
Events Communications	80,000	50,000	50,000	45,000
Development Programme	300,000	400,000	400,000	400,000
Communications	150,000	150,000	150,000	150,000
Marketing	85,000	85,000	85,000	65,000
Governance	800,000	700,000	725,000	695,000
Adminstration & Finance	2,800,000	2,500,000	2,500,000	2,500,000
Total Expense	6,915,000	5,685,000	5,710,000	5,405,000
1st Result	-411,000	501,000	401,000	-489,000
Total reserves from previous year	4,000,000	3,589,000	4,090,000	4,491,000
Total reserves	3,589,000	4,090,000	4,491,000	4,002,000