

**Advisory Group on Finance  
Report to Executive Committee  
November 2019**

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**Meetings/Interactions of the Advisory Group in this Reporting Period:**

Since the last report in March the AGF has had a meeting held in Geneva in May 2019 and three teleconferences- 2/3 July, 5/6 August and 30 September/1 October 2019.

Our next teleconference is scheduled on 21/22 November.

**General Progress Report:**

The AGF continues to work on the original charges:

1. Investigating alternative income streams for IFOMPT and providing the EC with short and long term strategies to consider (e.g. educational webinar and lecture series, workshops, sponsorship, and advertising opportunities, retail merchandise).

Successful webinars in 2019 and more planned for 2020. Approximately \$8k has been generated as revenue year to date.

2. Reviewing the subscription structure of IFOMPT and making recommendations for alternative structure and/or fees.

Awaiting the findings from the Membership working party to inform AGF about MO and RIG barriers to achieving educational standards, membership, and subscription fee so that informed discussion about fee amendment can be undertaken in preparation for discussion paper in Melbourne.

Models such as WCPTs based on economic status, one based on membership size and one based on strategic plan have been discussed.

3. Reviewing discretionary spending of IFOMPT and making recommendations for any appropriate cost-saving changes.

The AGF wishes to acknowledge the conservative approach to expenditures that the EC and SC have made over the past 12 months. It is recognized that all individuals have contributed to this process.

The AGF supports the EC's proposal to alter the budget planning and expenditure to align with more sync with full operational requirements.

4. Constitutional change for EC to have financial decision-making control-delegates voted 20 to 2 in favour of change.

Additional charges:

5. Founder Fund- AGF supports the development of fund to aid the organizational growth and sustainability of RIGs. This is topic is concept only at

this time and further discussion is required to progress its development and a timeline for implementation. This is priority item for next teleconference.

5. Finance Committee- discussions have occurred in relation to the EC proposal of developing a formal finance sub-committee to be lead by the Treasurer and that financial accountability remain with the EC. The AGF will work on formalizing the process with a timeline for change to be 2020.

6. AGF Membership – membership includes 2 MO delegates, ES representative, EC representative and ED. Currently seeking new membership from RIG and other MOs.

**Matters that the Group would like to bring to the Attention of the Executive Committee:**

The consideration of alternative membership categories and how these could be advantageous for income generation.

**Submitted by:** Amy Fagan

**Date:** 12 November 2019