

Committee name	Audit & Compliance Committee
Date	21-22 May 2019 & 10-11 Sep 2019
Chair	Brian Mangan

Committee Report**INTRODUCTION**

The Committee met at FEI Headquarters in Lausanne in May and again in September. On our visits and throughout the year we assessed the work of the various departments and the management of the organisation. Vicki and I attended the Sports Forum in April and I participated in the FEI Board meetings. We gave our attention to all areas and identified some areas for more focus.

WORK CARRIED OUT

In May we reviewed the Financial Statements for 2018 and the Budget for 2019 and met with the External Auditors (PwC) to discuss their findings. We met Department Heads including the Director of the newly created Department of Education and Officials. We also spent time examining the ASOIF questionnaire results on the governance of international sports federations (IFs). In a meeting with the President we discussed long term planning. At our meeting in September we revisited Education and Governance and discussed with Department Heads the activities and the issues within their areas of responsibility. We also looked at staff changes and team building.

FINDINGS

In the Financial area the External Auditors expressed their satisfaction with the FEI financial systems, how they were operated and the management of the department. Within the sports there are many and varied challenges which are receiving attention through engagement with the stakeholders. All the support departments have heavy workloads in what is a complex organisation. The addition of the new Department of Education and Officials is welcomed and the interaction with the various sports and their officials and the development of the FEI Campus will prepare the organisation to better support the disciplines in the years ahead. Digital media activity and engagement with youth continue while creating and maintaining sponsorship and income streams remain a challenge. The strategic development of the organisation including training and succession planning is focussed on preparing the Federation for the future. Improvements in Governance are helping to build a stronger federation and enhance its reputation within the Olympic family. There is much interaction with FEI member federations (NFs) and supporting them to use tools already developed will help to grow equestrian sport sustainably on a global basis. The ongoing preparations for the Olympics in Tokyo in 2020 will require continuous attention.

CONCLUSIONS

The organisation has a focus on the future and is outward looking. This is made possible by managing its finances prudently and maintaining a culture of compliance with its statutes, regulations and the law. The FEI respects its member federations and other stakeholders and works hard to gain the respect and trust of the international community and the Olympic movement.

I would like, on behalf of the Committee, to thank the team at FEI Headquarters for their cooperation while we examined the organisation to fulfil our duty to report to the General Assembly.