

TREASURER'S REPORT

Dear Delegates,
Dear Colleagues,

The financial situation of our Confederation can be easily understood from the ESC Balances. By December 31, 2014 there were 473.089,49 Euro on the ESC account. By December 31, 2016 the ESC capital was equal to 647.510,37 Euro. And the ESC has fulfilled all its obligations towards the Member Federations, the athletes, partners, organizers of the competitions. It means we are in good shape.

As in the previous years the most considerable part of the ESC income came from the private contributions and sponsorship provided by our President. Thanks to him all finalists of the European Championships received prize money, all medal winners of the European Youth League got special prizes, certain promotional and protocol activities were accomplished.

Another considerable income is due to inclusion of shooting in the program of the 1st European Games in Baku. It was proposed by the Presidium to use this money on the realization of the Coach Development program. The presentation of this program took place during the previous General Assembly in Ljubljana and special grants were established for the Member Federations.

I would also like to mention that all our Member Federations were very punctual in fulfilling their duties by paying the membership fees. We don't have a single Federation with any kind of debts to the ESC for 2015 or 2016. I thank everybody for this contribution.

It is important to say that the European Championships continued to attract a lot of participants and that our income from the entry fees arranged by the Organizing Committees is very significant. We also cannot neglect the effort done by organizers of the Lapua 25m and 300m European Cups.

In 2016, for the first time in history, the ESC materialized its TV rights.

From our Balances you can see that we are very accurate with expenses and that our accounting is transparent. It is confirmed by the Auditors' and by the Swiss Tax authorities that check our balances. For all ESC payment orders we follow the principle of two signatures. Neither the President, nor the Treasurer nor the Secretary General can solely give payment instructions to the bank.

Finally, I'd like to attract your attention to the Preliminary Budget for 2017. You can see that the budgeted expenditure is higher than the budgeted income. It is due to the investment in the Coach Development Program.