



## TREASURER'S REPORT

Dear Delegates,  
Dear Colleagues,

The financial situation of our Confederation can be easily understood from the ESC Balances. By December 31<sup>st</sup>, 2016 there were 647.510,37 Euro on the ESC account. By December 31<sup>st</sup>, 2018 the ESC capital was equal to 650.325,70 Euro. And, as before, 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 provided by our President. Thanks to this contribution the medalists and finalists of the European Championships received prize money. The 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 the shooting sport in the program of the 2<sup>nd</sup> European Games in Minsk. 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 2017 or 2018. 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 2017 and 2018 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. I want to thank our Secretariat for extremely good co-operation and well done bookkeeping.

Finally, I'd like to attract your attention to the Preliminary Budget for 2019. You can see that the expected balance is very positive. It is due to our accurate financial policy and that some incomes from 2018 were debited to our account by the bank in the beginning of 2019.

Thank you for attention!