

TREASURER'S REPORT

Dear Presidium,

Today I would like to inform you about where we are in 2024 after the third quarter of the year and propose certain adjustments to our Preliminary Budget that was approved on 1st March 2024. The table Preliminary Budget 2024 (update) that all of you have received in advance of this meeting can help understand better what I am going to explain. Everything that is connected with Sponsorship is on the green background, the Regular part of our budget is on the blue background.

Let me start with **income** that, as you can see, is substantially higher than was forecasted.

Sponsorship. As you know, it is composed of two parts. One grant in the amount of 500.000 USD is designated for the development programs, support to the Organizers of the European Championships and participating Member Federations, European Youth League, those administrative expenses that can't be covered by our own means. The second grant in the amount of 570.000 Euro is a direct investment into organization of the European Champions League, including contributions to the participating Member Federations and the prize money to the athletes.

Both parts of sponsorship are already on the ESC account and the total is 7.189 Euro more than was budgeted.

Entry fees. This year we had a record participation in our Championships and it brought us already 6.405 Euro more than could be expected. This amount is to become bigger due to the expected part of the entry fees for the European Championship RT in Czechia, but it will happen later.

TV/Advertizing. Our Secretariat managed to sell TV right for the Championships in Győr, Lonato and Osijek. It brought us 20.480 Euro, which is 15.480 Euro more than we planned. It should be noted that all ESC expenses related to the TV production which exceed 60.000 Euro were covered by sponsorship. So, for us it's a pure benefit.

Divers. We got 5.164 Euro from the Austria Shooting Federation as reimbursement of our expenses occurred due to cancellation of the 2023 European Championship Shotgun in Leobersdorf.

All together we got already 34.223 Euro more than forecasted by our Preliminary Budget.

Now let me come to **expenditures**.

Sponsorship part. Its total is 1.025.073 Euro. Here I would like to point out two matters.

First: as a direct impact of the record participation in the 2024 European Championships the support to the Organizers and Member Federations was higher than predicted because the Presidium decided to cover entry fees for the ESC Challenge events. By the way, it was highly appreciated by the Member Federations. Let me remind that we also paid for the travel expenses of the Technical Delegates and other international officials.

Second: one Member Federation did not request money for participation in the 2023 European Champions League and one athlete had difficulties in receiving prize money for the 2022 ISSF President's Cup. Both payments were done in 2024 and they are under **Divers**. None of them affects our finances, same as a possible re-distribution of funds among several directions of our activity in the **Regular** part.

I conclude here with a proposal to approve my report and the updated Preliminary Budget 2024. It is mainly needed to facilitate preparations to the meeting with the Auditors and of the further documents for the Swiss Tax authorities.

Of course, I am ready to answer any questions and give additional explanations.