

# TREASURER'S REPORT

Dear Delegates, Dear Colleagues,

The financial situation of our Confederation remains stable, as reflected in the ESC Balance Sheets. On December 31<sup>st</sup>, 2022, the ESC capital stood at € **688,561.27**, and by December 31<sup>st</sup>, 2024, it had increased to € **701,126.41**.

This growth in capital, achieved over a two-year period, is particularly noteworthy given that in 2023 we incurred legal expenses exceeding € 100,000 to safeguard the integrity of our Confederation. The ESC General Assembly in Baku clearly confirmed that the decisions and measures taken by the Presidium were both correct and justified. This position was further validated by the German Court. Regrettably, we cannot recover these costs from those responsible for the defamation campaign against the ESC leadership.

As in previous years, sponsorship remained the primary source of ESC income. Thanks to these contributions, we have been able to significantly invest in the development of our sport across the continent and introduce several important innovations. Among those were:

- Supporting athletes participation in the European Championships;
- Covering all expenses related to the Champions League, including a substantial prize fund;
- Providing support to Organizers and national teams during the Regional Rounds and the Final of the European Youth League, while awarding special prizes to all participating teams;
- Sharing the costs of TV production and Internet streaming of the European Championships with the Organizers;
- Covering travel expenses for all technical officials appointed to our competitions which considerably reduced the financial burden of the Organizers.

Moreover, sponsorship income also enabled us to absorb the aforementioned legal expenses without jeopardizing other development initiatives.

Another part of income was generated through membership fees. I am pleased to report that in 2023-2024, all Member Federations fulfilled their obligations, though in some cases banking fees were deducted from the amounts received by the ESC.

The 2023-2024 European Championships attracted a large number of participants, with significant income provided through entry fees collected by the Organizing Committees. We also successfully sold broadcasting rights for our Championships, further strengthening our revenue. I would also like to highlight the valuable contributions made by the Organizers of the Lapua 25m and 300m European Cups.

The Balance Sheets demonstrate our careful and transparent financial management. This has been confirmed not only by the independent Auditors, but also by the Swiss Tax Authorities, who regularly review our accounts.

I would like to express my sincere gratitude to our Secretariat for their outstanding cooperation and exemplary bookkeeping.

In conclusion, I kindly ask you to approve this Report and the 2023–2024 Balance Sheets.

Thank you for your attention.