

TREASURER'S REPORT  
(Approved by the ESC Presidium on March 1<sup>st</sup>, 2024.)

Dear Presidium, dear Colleagues,

The financial situation of our Confederation remains stable despite the negative balance of the year 2023. The ESC capital is still solid and equal to 567.447,75 Euro.

It is not the first time when the balance is negative in the year when we don't have the European Championship in 25/50/300m. But why the expenditures were much higher than we planned them in the beginning of the year?

As you know, we had to spend more than 100.000 Euro on legal expenses to protect the integrity of our Confederation. The ESC General Assembly in Baku clearly demonstrated that decisions and measures taken by the Presidium were correct and justified. Unfortunately, we cannot get back the money spent on the lawyers and the court.

We also had to invest part of the grant received from the European Olympic Committees in the success of the European Games. According to the Presidium's decision taken on April 22 we covered the full costs of ITO's travel to Wroclaw, we paid for the photo services as well as for travel, accommodation and per diem of two assistants to the competition manager.

The remaining regular expenses were, in general, according to the Budget.

Now let me make some comments about income.

As in the previous years the most considerable part of the ESC income came from the sponsorship. From the 2023 Balance you can see that the amount of private contribution was nearly 2.000.000 Euro. The major part of this money was used to support financially the athletes and the successful organization of the competitions. The TV production of the European Championships was arranged. Awards to the medal winners and finalists of the European Youth League Championship were considerably increased.

In 2023 the European Champions League was established and held for the first time. All organizational expenses were covered with the sponsorship money. Each of the 16 participating Teams got a grant in the amount of 10.000 Euro. Prize money was equal to 100.000. In other words, only direct financial benefit for the Member Federations constituted 260.000 Euro.

The ESC is only Continental Confederation that can afford to considerably support for the athletes, the Organizers and the Member Federations. We have to acknowledge it and thank our Sponsor for his voluntary donations that are very important for the development of our sport.

The regular income came from the membership fees, part of entry fees collected by Organizers of the 2023 European Championships and Cups, as well as the European Olympic Committees grant for the ESC participation in the European Games. We also thank our Member Federations and the Organizers of the Championship for strict fulfillment of their duties.

Separately, we have to thank the Azerbaijan Shooting Sport Federation for the perfect organization of our General Assembly and, actually, for covering most of the related expenses.

From our Balances you can see that we are very accurate with expenses and that our accounting is transparent.

I want to thank our Secretariat for extremely good co-operation and well done bookkeeping.

Now allow me to make some comments to the 2024 Preliminary Budget that you have it in your files. The main income is still to come from the sponsorship. This money is designated to hold the European Champions League, to support the Organizers of the European Championships and the participating Member Federations, to assist the ISSF/ESC Member Federation in realization of development projects, to support the European Youth League etc.

We also expect a regular income from the membership fees and entry fees.

I conclude by asking you to approve the Report, the 2023 Balance and the 2024 Preliminary Budget.

Thank you for attention! I am ready to answer questions if any.