



2022 Profit and Loss Statement

Income

The 2022 accounts show that the income from Member subscriptions was slightly lower than planned. One Member has not paid the 2022 membership fees until today. The payment of Ukraine for 2022 (including the membership fee for 2015) was suspended. Agreements are in effect with two Members whereby the arrears of membership fees are paid in addition to the annual membership fees due.

Except for three organizers all event fees from 2022 were received. One of the outstanding payments was received in January 2023. The planned Inclusive European Championships 2021 had to be cancelled because of the COVID-19 pandemic. No organizer was found for the EUROSAF Match Racing, Women's European Championships.

One Member has made a higher payment than owed; this additional payment will be deducted from the 2023 membership fee. In addition, interest on investments has been received.

Expenses

Most of the expenses concerning running costs developed as expected or below budget. Significant deviations in running costs occurred in the costs of travelling of members of the Executive Board and Committees as well as the Secretariat.

Expenses on investments need to be addressed separately.

Contrary to expectations, the ESA WEST programme was not relaunched. Details are given in the report of the Executive Board. The development of the software and IT infrastructure for the Race Officials Exchange Programme (ROEP) has been rescheduled for 2023 to find a suitable company for implementation. Expenses for Marketing/Events/Awards include payments of 2,710 Euros for the 25th anniversary that were not budgeted for 2022.

Due to the good financial figures, provisions were made for the development/reprogramming of the EUROSAF website and the preparatory work on the software for the ROEP.

2022 Balance

The 2022 balance shows that EUROSAF further strengthened its financial stability. The outstanding accounts relate to membership fees, of which 940 Euros are covered by agreements with the respective Members. 470 Euros relate to membership fees of one member that has difficulties in transferring money to Europe. Unsettled event fees sum up to an amount of 1,445 Euros of which 420 Euros have been received in January.

An amount of 470 Euros had to be written off as irretrievable concerning the agreed payments by Ukraine in 2022.

2023 Budget

The 2023 budget is based on the experience from previous years and contains investments that are planned in 2023. The funding from the Austrian government, negotiated by the Austrian Sailing Federation, is confirmed until the end of 2024 with an increasing share of costs to be borne by EUROSAF.

The investments include costs for the software and IT infrastructure for ROEP, the EUROSAF website, the European Sailing Academy, promotional items concerning the 25th anniversary and costs of renewing trademarks of EUROSAF in Europe and the UK.



profit and loss statement

1 January until 31 December 2022

	2021 Actual	2022 Budget	2022 Actual
Income			
Member Subscription	23.404 €	22.995 €	22.070,00 €
Events	7.003 €	4.000 €	3.845,00 €
Sponsorship / Other	25 €	- €	73,21 €
Total	30.432 €	26.995 €	25.988,21 €
Expenditure			
Running Costs			
Subscriptions	249 €	280 €	263,95 €
Travelling	- €	1.800 €	119,90 €
Office, Phone, Postage	101 €	150 €	16,80 €
Bank Charges	90 €	100 €	104,03 €
A.G.M. / Reception / Executive Meeting	1.022 €	2.000 €	1.911,16 €
Website / E-Mail accounts	1.688 €	1.700 €	1.761,02 €
Personnel/staff costs not covered by funding	- €	2.600 €	- €
Travelling expenses Secretariat	1.559 €	5.000 €	3.043,11 €
Medals	205 €	400 €	368,00 €
Contingency	106 €	165 €	- €
Subtotal	5.019 €	14.195 €	7.587,97 €
Investments			
Promotion	- €	- €	- €
ESA WEST	- €	15.000 €	- €
Race Officials Exchange	- €	8.000 €	2.500,00 €
Race Officials Academy	- €	1.400 €	- €
Website - development	- €	2.500 €	7.500,00 €
Marketing / Events / Awards	- €	3.400 €	5.565,62 €
Registration / Trademark /Legal Proceedings	- €	- €	- €
Subtotal	- €	30.300 €	15.565,62 €
Total Expenditure	5.019 €	44.495 €	23.153,59 €
Profit (+) / Loss (-)	25.413 €	- 17.500 €	2.834,62 €

for information only:

- funding received from the Austrian Ministry via the Austrian Sailing Federation 55.000 €
- personnel/staff costs borne by the Austrian Sailing Federation (funding) - 55.000 €

Note:

No allowances nor financial benefits were granted to elected officials.
Senior executives only received the payments contractually defined.

European Sailing Federation



balance of accounts 2022

as of 31 December 2022

	previous year	fiscal year
Assets		
A. fixed assets	- €	- €
B. liquid assets	- €	- €
I. outstanding accounts and other items of property	- €	- €
1. outstanding accounts	1.615,00 €	2.855,00 €
II. cash-in-hand, money on account(s)	129.814,86 €	142.649,48 €
Total	131.429,86 €	145.504,48 €
Liabilities		
A. capital		
1. initial capital	111.725,69 €	128.373,86 €
2. annual surplus	25.413,17 €	2.834,62 €
3. adjustment (transfer profit&loss to balance)	- 9.000,00 €	2.146,00 €
4. growth in receivables	235,00 €	1.680,00 €
<i>Subtotal</i>	<i>128.373,86 €</i>	<i>135.034,48 €</i>
B. provisions		
1. other provisions	- €	10.000,00 €
C. liabilities		
1. other liabilities	25,00 €	- €
D. debt write-off		
1. irrevocable debts	3.031,00 €	470,00 €
Total	131.429,86 €	145.504,48 €

European Sailing Federation



Budget 2023

6 February 2023

	2022 Budget	2022 Actual	2023 Budget
Income			
Member Subscription	22.995 €	22.070 €	23.285 €
Events	4.000 €	3.845 €	4.000 €
Sponsorship / Other	- €	73 €	2.500 €
Total	26.995 €	25.988 €	29.785 €
Expenditure			
Running Costs			
Subscriptions	280 €	264 €	290 €
Travelling	1.800 €	120 €	1.500 €
Office, Phone, Postage	150 €	17 €	150 €
Bank Charges	100 €	104 €	100 €
A.G.M. / Reception / Executive Meeting	2.000 €	1.911 €	4.000 €
Website / E-Mail accounts	1.700 €	1.761 €	1.800 €
Personnel/staff costs not covered by funding	2.600 €	- €	12.600 €
Travelling expenses Secretariat	5.000 €	3.043 €	4.000 €
Medals	400 €	368 €	400 €
Contingency	165 €	- €	160 €
Subtotal	14.195 €	7.588 €	25.000 €
Investments			
Promotion	- €	- €	500 €
ESA WEST / European Sailing Academy	15.000 €	- €	2.500 €
Race Officials Exchange	8.000 €	2.500 €	7.500 €
Race Officials Academy	1.400 €	- €	- €
Website - development	2.500 €	7.500 €	5.000 €
Marketing / Events / Awards	3.400 €	5.566 €	3.500 €
Registration / Trademark / Legal Proceedings	- €	- €	2.500 €
Subtotal	30.300 €	15.566 €	21.500 €
Total Expenditure	44.495 €	23.154 €	46.500 €
Profit (+) / Loss (-)	- 17.500,00 €	2.835 €	- 16.715 €
Use of reserves	17.500,00 €	- €	16.715 €
Budget balance	- €	2.835 €	- €

for information only:

- funding received from the Austrian Ministry via the Austrian Sailing Federation	45.000 €
- personnel/staff costs borne by the Austrian Sailing Federation (funding)	- 45.000 €

No allowances nor financial benefits will be granted to elected officials.

Senior executives only receive the payments contractually defined.