



EUROPEAN SAILING FEDERATION - 2019 Profit and Loss Statement

Income

The 2019 accounts show that the income from Member subscriptions was slightly higher than planned because seven Members paid their outstanding debts from previous years. Three Members have not paid the 2019 membership fees until today. Two event fees (one from 2017 and one from 2018) were received; two payments from 2015 and 2018 are still outstanding. Four event fees from 2019 were received in the beginning of 2020 with two payments still outstanding. The agreed contribution support of the German Sailing Federation for 2015 to 2017 concerning the Race Officials Exchange Programme was received as well as payments for medals supplied to Event organizers, including a payment from an event in 2016. The opening of a PayPal account led to a “test payment” of 0,13 Euro.

Expenses

Most of the expenses concerning running costs developed as expected or below budget. Special costs for travel of EUROSAF Executive Board or Committee members not covered by their MNAs did not arise. The Austrian Sailing Federation generously provided EUROSAF with the office in Neusiedl am See, which generated significant savings for EUROSAF. The travelling expenses for the Secretary General were lower than budgeted because one payment was debited in 2020. The costs for hosting the website and using the Basecamp web-tool as well as the costs to produce medals for EUROSAF events were significantly lower due to the hosting fee for 2019 being included in the costs of programming the webpage and the change to a yearly fee at Basecamp as well as a further change in the production of the medals. Expenses on investments were made concerning new flags for representing EUROSAF at events and to use pennants as commemorative gifts (promotion) as well as medal blanks to be used in next years and a set of commemorative thank-you gifts (marketing). Other expenses on investments were not made since the development of the new Race Officials Exchange Programme software was not invoiced in 2019. The same applies for legal costs to end the dispute with Konzeptwerft AG.

EUROPEAN SAILING FEDERATION - 2020 Budget

The 2020 budget is based on the 2019 figures and contains investments that will be made in 2020. The funding from the Austrian government, negotiated by the Austrian Sailing Federation, is not yet confirmed for 2020. The budget does not include the fees from the secretary general. In case the funding will not be continued, the Executive Board and the secretary general have agreed a proportionate payment of 6.000 Euro for the first half-year. Independently of the funding, the Board will start negotiations with the secretary general as the current contract ends on 30/06/2020. Any new contract that would give rise to costs in excess of the funding from the Austrian government or, in the unlikely event the funding is not granted, that would give rise to further costs, would be financed from the assets.