

IFDS Treasurers Report

During 2005, the financial structure of the IFDS began to look healthier.

The membership has seen a rapid growth from 20-25 member countries to 32 during 2007.

The income received from IFDS International Classification Fees has become a steady flow of income. This is mainly as a result of IFDS investing in the development of the Functional Classification System over a number of years.

The administration and payments of the boat (plaque) fees need to be sorted out with then boat builder of the SKUD18. If this will be achieved, we expect that this income also will help towards a better structural financial basis for IFDS in the future.

As the organization is becoming democratic, the daily operation of IFDS has experienced a rapid growth, which is resulting in increased costs.

As the demand increases for a higher level of professionalism within the sport, so does the number of specialist committees. The IFDS have a number of specialist committees who are all working for the same cause, to increase our activities in the area of development so that far more disabled people can participate in sailing. In order to be able to meet all the costs attached to these activities, it was announced last year that there will be an increase in the RNA Membership Fee after a 15 year fix in subscription fees.

IFDS are extremely grateful to the ISAF for their continued support. On the quiet they have been paying since 1998 for the salary and overhead costs of the IFDS secretariat and they have always been extremely helpful in giving valuable advice to IFDS officers. This should not be forgotten in perspective of the IFDS finances.

Since the success of the IFDS Disabled Sailing World Championship, 2007, Rochester, the IFDS are in the process of initiating sponsorship deals. The IFDS President and Treasurer will follow up on this tasks and it will take priority during 2008. In the meantime, please send any suggestions that you have to the Secretariat.

Explanations of the IFDS Finances

Actual 2006

The 2006 Finances and Balance Sheet have been approved by our accountant.

Income

1. Classification Fees

During 2006, the total amount received from classification fees has been censurably higher than in previous years. This indicates that there is a constant flow of new sailors wanting to participate in IFDS Events.

2. Boat Building Fees

A part payment of the Boat Building Fees have been received from Bethwaite Design with full payment still outstanding.

3. Donations

As you will see from the budget, we expected an amount of €5000 (Euros) from a foundation for the new IFDS Sailing Manual. The receipt of this amount is anticipated in 2007.

Expenses

1. Development Committee

The amount budgeted for in 2006 included the preparation and printing of the Sailing Manual. This cost is anticipated during 2007.

2. Annual General Meeting

The cost involved in the preparation of the 2005 Annual General Meeting and associated meetings in Helsinki were high due to the high cost of the meeting room and the associated costs. We achieved no reduction because of the fact that the meetings were run parallel with the ISAF meetings. For future Annual General Meetings we will endeavor to keep the costs a lot lower.

Prognoses 2007

Income

1. IPC Contributions

Part of the 2006 IPC Contributions were received in 2007. The annual amount that IFDS receive from IPC towards our operation has been fixed at €8000 (Euros) per annum.

2. Boat Building Fees

It is estimated that Bethwaite Design owes us still somewhere in the region of €12000 (Euros). As we expect that we still have to pay the SKUD Class Association €5000 (Euros).

3. Donations

It is expected that the IFDS will receive €7500 (Euros) during 2007 which will go towards the completion of the IFDS Sailing Manual.

Expenses

1. Executive Committee

Due to the fact that Executive Committee meetings were scheduled to take place during events where a number of the Committee were attending, this led to a reduction of the travelling and accommodation expenses. However, it is anticipated that the costs for the Executive Committee to attend the Annual General Meeting in Estoril,

Portugal will be high and will unfortunately result in an overspend on the budget for the Executive Committee.

2. Technical Delegates – Paralympic Sailing Competitions

The IFDS Executive Committee have appointed two Technical Delegates and a Secretary for the 2008 Paralympic Sailing Competition. Unfortunately not all the costs are being met by the Chinese organizers, which is something that the IFDS did not foresee.

3. Secretariat

The costs for the Secretariat have been higher then forecasted as a result of the Executive Committee requiring the Secretary to assist with the meetings in Miami during January 2007 and the IFDS Annual General Meeting in Estoril, Portugal. There is also an amount of €500 (Euros) which is due for the IFDS Book Keeping Programme.

4. Public Relations

During 2007 a number of items have been produced for public relation purposes.

Budget 2008

Income

1. Membership Fees

The approved increase in the 2008 IFDS RNA Subscriptions has been taken into account in the income for the 2008 Budget.

2. Boat Building Fees

It is anticipated that the boat building fees will have increased to a €10,000 (Euros).

3. Donations

Requests to Foundations to finance certain development and medical infrastructural projects of IFDS.

Expenses

1. Executive Committee

As 2008 is a Paralympic year, the IFDS will do their utmost to remain within the amounts forecasted for 2007.

2. Medical Committee

The activities of the Medical Committee will be centred around the next Paralympic Sailing Competition where most of the Medical Committee Members will be classifiers and therefore paid for by the Organizing Committee. Therefore relatively low Medical Committee costs have been budgeted for.

3. Development Committee

The budgeted amount largely represents the amount needed for the compilation of the IFDS Sailing Manual.

4. Equipment Evaluation Committee

This committee will be restructured during 2008.

5. Technical Delegates

It is anticipated that all costs will be covered by the organizing committee, although an amount covering unforeseen expenses has been included in the budget.

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